

STATE OF

---

# RHODE ISLAND

---

AND PROVIDENCE PLANTATIONS

Lincoln C. Almond, Governor

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

*For the Fiscal Year Ended June 30, 2000*

Prepared By :

Department of Administration

Robert L. Carl , Jr. , Ph.D. , Director

Office of Accounts and Control

Lawrence C. Franklin , Jr. , CPA , State Controller

## **TABLE OF CONTENTS**

### **Page**

### **INTRODUCTORY SECTION**

Letter of Transmittal.....	1
Organization Chart .....	6
Officials of State Government .....	7

### **FINANCIAL SECTION**

Independent Auditor's Report - Report of the Auditor General.....	10
---	----

#### **GENERAL-PURPOSE FINANCIAL STATEMENTS:**

Combined Balance Sheet - All Fund Types, Account Groups, and Discretely Presented Component Units .....	14
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types, Expendable Trust Funds, and Discretely Presented Governmental Component Units .....	16
Combined Statement of Revenues, Expenses, and Changes in Fund Equity - All Proprietary Fund Types, Similar Trust Funds, and Discretely Presented Proprietary Component Units .....	18
Combined Statement of Cash Flows - All Proprietary Fund Types, Similar Trust Funds, and Discretely Presented Proprietary Component Units .....	20
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund and Budgeted Special Revenue Funds .....	22
Combined Statement of Plan Net Assets – Pension Trust Funds .....	24
Combined Statement of Changes in Plan Net Assets – Pension Trust Funds .....	25
Notes to General-Purpose Financial Statements .....	27

#### **REQUIRED SUPPLEMENTARY INFORMATION**

Schedules of Funding Progress .....	76
-------------------------------------	----

#### **COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS**

##### **General Fund:**

Balance Sheet .....	80
---------------------	----

## **TABLE OF CONTENTS**

	<b><u>Page</u></b>
Statement of Revenues, Expenditures, and Changes in Fund Balance .....	81
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual .....	83
Statement of Revenues, Other Financing Sources, Expenditures, and Other Financing Uses - General Revenue Appropriations - Budget and Actual .....	84
Statement of General Fund Restricted Revenues, Expenditures, and Other Financing Sources and Uses - Budget and Actual .....	88
Statement of General Fund Operating Transfers In, Expenditures, and Other Financing Sources and Uses - Budget and Actual .....	91
Statement of General Fund Federal Revenues, Expenditures, and Other Financing Sources and Uses - Budget and Actual .....	94
 <b><u>Special Revenue Funds:</u></b>	
Combining Balance Sheet .....	106
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances .....	108
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Budgeted Special Revenue Funds .....	110
Combining Statement of Federal Revenues, Expenditures and Other Financing Sources and Uses - Budget and Actual - Budgeted Special Revenue Funds .....	114
Statement of Restricted Revenues, Expenditures and Other Financing Sources and Uses - Budget and Actual - Intermodal Surface Transportation Fund .....	115
Statement of State Gasoline Tax Revenue and Bond Proceeds, Expenditures and Other Financing Sources and Uses - Budget and Actual - Intermodal Surface Transportation Fund .....	116
 <b><u>Debt Service Fund:</u></b>	
Balance Sheet .....	120
Statement of Revenues, Expenditures, and Changes in Fund Balance .....	121
 <b><u>Capital Projects Funds:</u></b>	
Combining Balance Sheet .....	124
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances .....	125

## **TABLE OF CONTENTS**

	<b><u>Page</u></b>
<b><u>Enterprise Fund:</u></b>	
Balance Sheet .....	128
Statement of Revenues, Expenses and Changes in Fund Equity .....	129
Statement of Cash Flows .....	130
<b><u>Internal Service Funds:</u></b>	
Combining Balance Sheet .....	132
Combining Statement of Revenues, Expenses, and Changes in Fund Equity .....	134
Combining Statement of Cash Flows .....	136
<b><u>Trust and Agency Funds:</u></b>	
Combining Balance Sheet .....	140
Combining Statement of Plan Net Assets – Pension Trust Funds .....	141
Combining Statement of Changes in Plan Net Assets – Pension Trust Funds .....	142
Statement of Revenues, Expenditures, and Changes in Fund Balance - Expendable Trust Fund - Employment Security .....	143
Combining Statement of Revenues, Expenses, and Changes in Fund Balances - Nonexpendable Trust Funds .....	144
Combining Statement of Cash Flows - Nonexpendable Trust Funds .....	145
Combining Statement of Changes in Assets and Liabilities - Agency Funds .....	146
<b><u>General Long-Term Debt Account Group:</u></b>	
Statement of General Long-Term Debt .....	148
Statement of Changes in General Long-Term Debt .....	149
<b><u>Component Units:</u></b>	
Combining Balance Sheet - Discretely Presented Governmental Component Units .....	152
Combining Statement of Revenues, Expenditures, and Changes in Fund Equity - Discretely Presented Governmental Component Units .....	153

## **TABLE OF CONTENTS**

	<b><u>Page</u></b>
Combining Balance Sheet - Discretely Presented Proprietary Component Units.....	154
Combining Statement of Revenues, Expenses, and Changes in Fund Equity - Discretely Presented Proprietary Component Units .....	158
Combining Statement of Cash Flows - Discretely Presented Proprietary Component Units.....	162

### **STATISTICAL SECTION**

Revenues by Source and Expenditures by Function - All Governmental Fund Types - Last Ten Fiscal Years .....	172
Ratio of Annual Debt Service to General Expenditures - Last Ten Fiscal Years .....	174
General Obligation Debt Per Capita - Last Ten Fiscal Years .....	174
Schedule of Personal Income and Per Capita Personal Income – 1990 through 1999 .....	175
Schedule of Economic Indicators - 1990 through 1999 .....	175
Schedule of Ten Largest Private Employers in 2000 .....	176
Schedule of Miscellaneous Statistics .....	176

# **INTRODUCTORY SECTION**



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration  
Robert L. Carl, Jr. Ph.D.  
DIRECTOR  
One Capitol Hill  
Providence, RI 02908-5890

OFFICE (401) 222-2280  
FAX (401) 222-6436  
TDD (401) 222-1227

January 22, 2001

The Honorable Lincoln C. Almond, Governor  
State of Rhode Island  
State House  
Providence, Rhode Island 02903

Dear Governor Almond:

In accordance with Section 35-6-1 of the General Laws, we are pleased to submit to you the Comprehensive Annual Financial Report of the State of Rhode Island and Providence Plantations for the fiscal year ended June 30, 2000. This report was prepared by the state's Department of Administration - Office of Accounts and Control. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with management. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the state as measured by the financial activity of its various funds and component units; and that all disclosures necessary to enable the reader to gain the maximum understanding of the state's financial affairs have been included.

This report has been prepared in accordance with generally accepted accounting principles for governments as promulgated by the Governmental Accounting Standards Board. It is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes this letter of transmittal, the organization chart, and a list of officials of state government. The Financial Section includes the Independent Auditor's Report, the general-purpose financial statements, required supplementary information and the combining and individual fund financial statements. The Statistical Section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

#### ACCOUNTING SYSTEM AND BUDGETARY CONTROL

Management of the state is responsible for establishing and maintaining an internal control structure designed to provide reasonable, but not absolute, assurance that the assets of the state are protected from loss, theft, or misuse and that adequate accounting data are compiled to allow for preparation of financial statements in conformity with generally accepted accounting principles. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. Managers in all branches and components of government are required to maintain comprehensive internal control systems, to regularly evaluate the effectiveness and adequacy of these systems by internal reviews, and to submit an annual report on these internal controls to the Governor in accordance with the 1986 Financial Integrity and Accountability Act.

Governor Lincoln C. Almond  
January 22, 2001

The Governor is required to submit to the General Assembly an executive budget for the General Fund which contains a complete plan of expenditures for the ensuing fiscal year and identifies the anticipated revenues sufficient to meet the proposed expenditures. Preparation and submission of the budget is governed by both the state constitution and the General Laws of the state.

The budget as proposed by the Governor is considered by the General Assembly which, under state law, may increase, decrease, alter or strike out any items in the budget, provided the General Assembly may not take any action which would cause an excess of expenditures over expected revenues. No appropriation in excess of budget recommendations may be enacted by the General Assembly unless it shall provide the necessary additional revenue to cover such appropriation.

In addition, a State Budget Reserve Account is maintained within the General Fund. Annually, two percent of general revenues and opening surplus are set aside in this reserve account. Amounts in excess of three percent of the total general revenues and opening surplus are transferred to the bond capital fund to be used for capital projects, debt reduction and/or debt service. The reserve or any portion thereof, may be appropriated in the event of an emergency involving the health, safety or welfare of the citizens of the state or in the event of an unanticipated deficit in any given fiscal year, such appropriations to be approved by a majority of each chamber of the General Assembly. The balance in this reserve account at June 30, 2000 was \$71.3 million.

#### **REPORTING ENTITY AND ITS SERVICES**

The funds and component units included in this report are those for which the state is accountable, based on criteria for defining the reporting entity prescribed in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*. The criteria include appointing a voting majority of an organization's governing body and (1) the ability of the state to impose its will on the organization or (2) the potential for the organization to provide specific financial benefits or impose specific financial burdens on the state. More information about the state reporting entity can be found in Note 1 to the general-purpose financial statements.

The state provides a full range of services contemplated by statute or character. These include education, health and social services, transportation, law, public safety, recreation, public improvements, and comprehensive support.



Governor Lincoln C. Almond  
January 22, 2001

### GENERAL FUND CONDITION

The General Fund accounts for the financing of the principal operations of state government and most jointly financed state-federal programs. Revenues and other sources of the General Fund totaled \$3.545 billion in fiscal year 2000, an increase of \$329 million (10.24%) from the previous year. The revenues from various sources and the change from the previous year are shown in the following tabulation (amounts in thousands):

	2000	1999	Increase (decrease) from 1999	
			Amount	Percent
<i>Taxes:</i>				
Personal income	\$ 817,079	\$ 757,557	\$ 59,522	7.86
Sales and use	744,238	678,414	65,824	9.70
General business	213,351	194,115	19,236	9.91
Other	43,111	44,716	(1,605)	(3.59)
<b>Subtotal</b>	<b>1,817,779</b>	<b>1,674,802</b>	<b>142,977</b>	<b>8.54</b>
Federal grants	1,060,819	1,002,940	57,879	5.77
Restricted revenues	114,140	106,968	7,172	6.70
Licenses, fines, sales, and services	170,233	163,031	7,202	4.42
Other general revenues	37,167	36,614	553	1.51
<b>Subtotal</b>	<b>1,382,359</b>	<b>1,309,553</b>	<b>72,806</b>	<b>5.56</b>
<b>Total revenues</b>	<b>3,200,138</b>	<b>2,984,355</b>	<b>215,783</b>	<b>7.23</b>
Other sources	345,107	231,538	113,569	49.05
<b>Total revenues and other sources</b>	<b>\$ 3,545,245</b>	<b>\$ 3,215,893</b>	<b>\$ 329,352</b>	<b>10.24</b>

Expenditures and other uses totaled \$3.540 billion in fiscal year 2000, an increase of \$299 million (9.21%) from the previous year. Changes in expenditures and other uses by function from fiscal 1999 are shown in the following tabulation (amounts in thousands):

	2000	1999	Increase (decrease) from 1999	
			Amount	Percent
General government	\$ 188,771	\$ 180,185	\$ 8,586	4.77
Human services	1,735,554	1,630,699	104,855	6.43
Education	59,869	43,723	16,146	36.93
Public safety	257,625	246,057	11,568	4.70
Environment	48,656	47,895	761	1.59
Capital outlay	26,371	26,034	337	1.29
Intergovernmental	760,691	681,374	79,317	11.64
Debt service:				
Principal	74,519	40,655	33,864	83.30
Interest	58,880	33,630	25,250	75.08
<b>Total expenditures</b>	<b>3,210,936</b>	<b>2,930,252</b>	<b>280,684</b>	<b>9.58</b>
Other uses	329,544	311,709	17,835	5.72
<b>Total expenditures and other uses</b>	<b>\$ 3,540,480</b>	<b>\$ 3,241,961</b>	<b>\$ 298,519</b>	<b>9.21</b>

As a result of the operating performance discussed above, the state's general fund ended fiscal 2000 with an undesignated fund balance of \$91.9 million.

Governor Lincoln C. Almond  
January 22, 2001

## **CASH MANAGEMENT**

The General Treasurer is responsible for the deposit of cash receipts and for the payment of sums, as may be required and upon due authorization from the State Controller. Major emphasis is placed by the General Treasurer on cash management in order to insure that there is adequate cash on hand to meet the obligations of the state as they arise.

The General Treasurer is also responsible for the investment of certain funds and accounts of the state on a day-to-day basis. In addition, the General Treasurer is the custodian of certain other funds and accounts and, in conjunction with the State Investment Commission, invests the amounts on deposit in such funds and accounts. The General Treasurer submits an annual report to the General Assembly on the performance of the state's investments.

## **DEBT ADMINISTRATION**

Under the State Constitution, the General Assembly has no power to incur state debts in excess of \$50,000 without the consent of the people, except in the case of war, insurrection or invasion; or to pledge the faith of the state to the payment of obligations without such consent.

The state's general obligation bonds have been assigned ratings by Fitch IBCA, Inc. ("Fitch"), Moody's Investors Service ("Moody's") and Standard and Poor's ("Standard and Poor's"). Certain bonds that are designated as insured bonds, are rated "AAA", "Aaa", and "AAA" by Fitch, Moody's and Standard and Poor's, respectively. Payment of principal and interest on the insured bonds is guaranteed by a municipal bond insurance policy. Other than the insured bonds, the state's general obligation bonds are rated on a long-term/short-term basis as follows: "AA-/F-1+", "Aa3/VMIG 1", and "AA-/A-1+c" by Fitch, Moody's and Standard and Poor's, respectively. The state had \$881.1 million of general obligation bonds supported by taxes outstanding at fiscal year-end. During fiscal 2000, the state issued \$152.7 million of general obligation bonds and redeemed \$61.7 million. The total amount of general obligation bonded debt supported by taxes that was authorized by the voters, but not yet issued was \$156.5 million at June 30, 2000.

The state has reported \$161.2 million of revenue bonds of the R.I. Refunding Bond Authority (RIRBA) in the General Long-Term Debt Account Group. The bonds are secured by lease rentals payable by the state pursuant to lease agreements relating to projects financed by RIRBA and leased to the state, and to loan funds to the state to effect the advance refunding of general obligation bonds issued by the state in 1984.

In addition, the state has pledged or guaranteed the bonds and notes issued by or on behalf of certain agencies, commissions, and authorities of the state. At the end of fiscal 2000, this guaranteed debt amounted to \$19.8 million.

The state has entered into a lease agreement with the R.I. Convention Center Authority (RICCA) related to the RICCA's construction of a convention center and parking facilities. The lease agreement requires rental payments by the state in an amount sufficient to pay the operating expenses of the RICCA and debt service on its obligations. At June 30, 2000 the state's obligation to the RICCA amounted to \$322.9 million.

Governor Lincoln C. Almond  
January 22, 2001

In addition, the state has entered into lease agreements with financial institutions to provide funding for certain capital acquisitions through the issuance of lease participation certificates. At June 30, 2000, \$102.0 million of certificates of participation remained outstanding.

It is important to note that repayment of obligations under capital leases is contingent upon and subject to annual appropriation by the General Assembly.

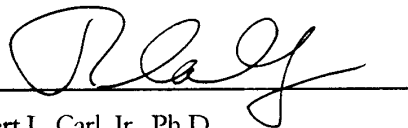
#### AUDIT

The general-purpose financial statements of the state have been audited by the Auditor General as required by Section 35-7-10 of the General Laws. The Independent Auditor's Report is included in the Financial Section of this report.

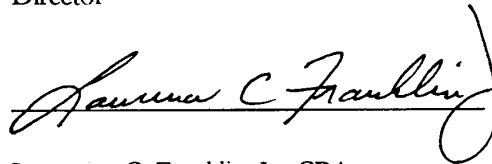
#### ACKNOWLEDGEMENTS

We wish to express our sincere appreciation to the many individuals who assisted and contributed to the preparation of this report. It could not have been accomplished without the professionalism and dedication demonstrated by the entire staff of the Office of Accounts and Control, the Treasury Department, the Office of the Auditor General, and numerous other state agencies. We also want to thank the Governor and members of the General Assembly for their interest and support in planning and conducting the financial operations of the state in a responsible and progressive manner.

Respectfully submitted,



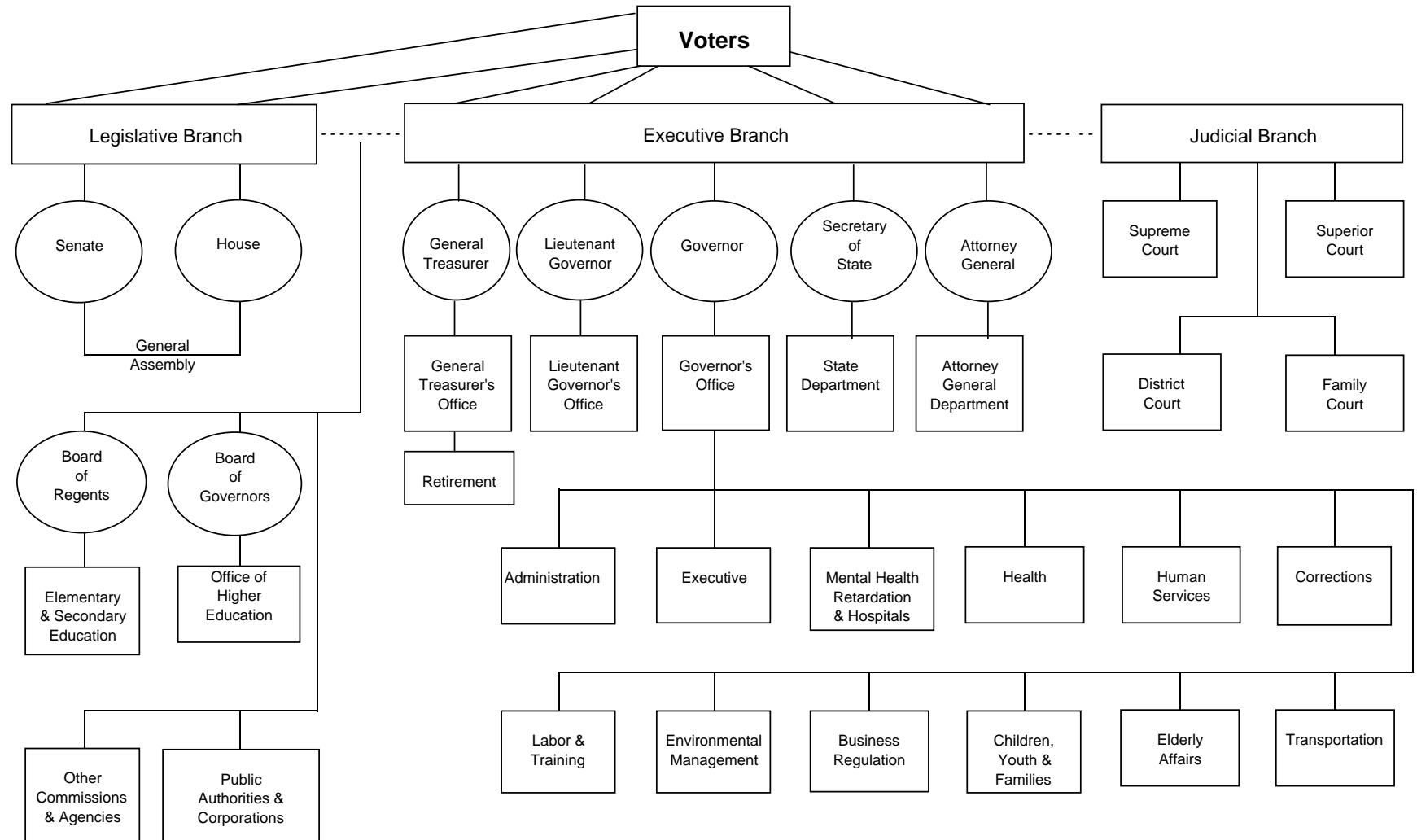
Robert L. Carl, Jr., Ph.D.  
Director



Lawrence C. Franklin, Jr., CPA  
State Controller

# Rhode Island State Government

## Organization Chart



***STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS***

***OFFICIALS OF STATE GOVERNMENT***

(As of January 22, 2001)

**EXECUTIVE BRANCH**

**Governor**

Lincoln C. Almond

**Lieutenant Governor**

Charles J. Fogarty

**Secretary of State**

Edward S. Inman, III

**General Treasurer**

Paul J. Tavares

**Attorney General**

Sheldon W. Whitehouse

**LEGISLATIVE BRANCH**

**Senate**

**President Pro-Tempore of the Senate**

John C. Revens Jr.

**House of Representatives**

**Speaker of the House**

John B. Harwood

**JUDICIAL BRANCH**

**Chief Justice of the Supreme Court**

Joseph R. Weisberger

*This Page Intentionally Left Blank*

# **FINANCIAL SECTION**



ERNEST A. ALMONTE, CPA, CFE  
Auditor General

State of Rhode Island and Providence Plantations

GENERAL ASSEMBLY

Office of the Auditor General

1145 Main Street  
Pawtucket, Rhode Island 02860-4807

OFFICE  
(401) 222-2435  
FAX  
(401) 222-2111

INDEPENDENT AUDITOR'S REPORT

Finance Committee of the House of Representatives and  
Joint Committee on Legislative Services, General Assembly,  
State of Rhode Island and Providence Plantations:

We have audited the accompanying general-purpose financial statements of the State of Rhode Island and Providence Plantations (the State) as of and for the year ended June 30, 2000 as listed in the Table of Contents. These general-purpose financial statements are the responsibility of the State's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit. We did not audit the financial statements of certain component units which represent 100% of the assets and revenues of the discretely presented component units and 1% of the assets and revenues of the special revenue funds. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for these component units, is based solely on the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

The general-purpose financial statements do not include the statement of the general fixed assets account group which should be included in order to conform with generally accepted accounting principles. The State has not completed the accumulation of historical information as to the cost and classification of its investment in general fixed assets. The amount that should be recorded in the general fixed assets account group is not known.



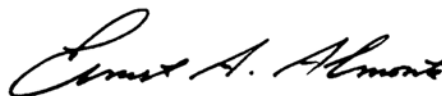
In our opinion, based on our audit and the reports of other auditors, except for the effect on the general-purpose financial statements of the omission of the statement of the general fixed assets account group, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the State at June 30, 2000, and the results of its operations, the cash flows of its proprietary fund types, nonexpendable trust funds and proprietary component units, and the changes in plan net assets of its pension trust funds for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 1(V), the State changed its definition of the reporting entity.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2001 on our consideration of the State's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the State, taken as a whole. The Schedules of Funding Progress as listed in the Table of Contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it. The combining and individual fund statements, as listed in the Table of Contents, are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of the State. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, based on our audit and the reports of other auditors, is fairly presented in all material respects in relation to the general-purpose financial statements taken as a whole.

We did not audit the data included in the statistical section and, accordingly, express no opinion thereon.



Ernest A. Almonte, CPA, CFE  
Auditor General

January 22, 2001

*This Page Intentionally Left Blank*

# **FINANCIAL SECTION**

## **GENERAL - PURPOSE FINANCIAL STATEMENTS**

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINED BALANCE SHEET

### ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 2000

(Expressed in thousands)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise (State Lottery)	Internal Service
<b>Assets</b>						
Cash and cash equivalents	\$ 195,590	\$ 44,631	\$ 686	\$ 172,347	\$ 19,405	\$ 3,552
Funds on deposit with fiscal agent				10,353		
Investments		30,740		15,507	2,873	
Receivables (net)	91,329	14,515			4,850	3,555
Due from other funds	17,656	5,553	2,090	17,325		5,779
Due from component units	16,202	6,486		50		
Due from primary government						
Due from other governments and agencies (net)	116,140	29,481		1,620		
Inventories					804	2,292
Loans to other funds	6,387					
Fixed assets (net)					619	4,633
Other assets	7,524	4		3,370	536	
Amount available in debt service reserves						
Amount to be provided for retirement of general long-term obligations						
Rentals due						
<b>Total assets</b>	<b>\$ 450,828</b>	<b>\$ 131,410</b>	<b>\$ 2,776</b>	<b>\$ 220,572</b>	<b>\$ 29,087</b>	<b>\$ 19,811</b>
<b>Liabilities and Fund Equity</b>						
<b>Liabilities:</b>						
Cash overdraft	\$ 135	\$ 2,764	\$	\$ 11,558	\$	\$
Vouchers and accounts payable	155,105	26,981		4,381	6,973	5,720
Due to other funds	17,601	7,574	258	19,012	12,968	1,314
Due to component units	14,138	2,121		7,328		
Due to primary government						
Due to other governments and agencies	5,813					
Accrued liabilities	19,651	2,465			307	2,237
Deferred revenue	3,030	1,705		186	255	
Loans from other funds				3,017		3,370
Other current liabilities	21,592			4,118		
Compensated absences						
Notes payable						
Loans payable						
Obligations under capital leases						1,791
Bonds payable						
Other long-term liabilities					8,405	
<b>Total liabilities</b>	<b>237,065</b>	<b>43,610</b>	<b>258</b>	<b>49,600</b>	<b>28,908</b>	<b>14,432</b>
<b>Fund equity:</b>						
Contributed capital						
Retained earnings:						
Reserved						854
Unreserved (deficit)					179	4,525
Fund balances:						
Reserved	121,841	220,950	2,518	34,907		
Unreserved:						
Designated		21,165		135,895		
Undesignated (deficit)	91,922	(154,315)		170		
<b>Total fund equity</b>	<b>213,763</b>	<b>87,800</b>	<b>2,518</b>	<b>170,972</b>	<b>179</b>	<b>5,379</b>
<b>Total liabilities and fund equity</b>	<b>\$ 450,828</b>	<b>\$ 131,410</b>	<b>\$ 2,776</b>	<b>\$ 220,572</b>	<b>\$ 29,087</b>	<b>\$ 19,811</b>

The accompanying notes are an integral part of these financial statements.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Fiduciary Fund Types	Account Group	TOTAL PRIMARY GOVERNMENT (Memorandum only)	Component Units		TOTAL REPORTING ENTITY (Memorandum only)
			Governmental	Proprietary	
Trust and Agency	General Long-term Debt				
\$ 14,756	\$	\$ 450,967	\$ 35,341	\$ 414,352	\$ 900,660
277,697		288,050			288,050
7,100,959		7,150,079	1,796	808,015	7,959,890
20,741		134,990	36,490	2,113,837	2,285,317
10,424		58,827			58,827
		22,738			22,738
			4,322	15,323	19,645
961		148,202		17,678	165,880
		3,096	2,792	2,082	7,970
		6,387			6,387
		5,252	5,384	960,153	970,789
		11,434	23,883	162,842	198,159
	20,743	20,743	848		21,591
	1,567,522	1,567,522	119,098		1,686,620
				8,500	8,500
\$ 7,425,538	\$ 1,588,265	\$ 9,868,287	\$ 229,954	\$ 4,502,782	\$ 14,601,023
\$	\$	\$ 14,457	\$ 5,190	\$ 361	\$ 20,008
4,003		203,163	26,259	16,303	245,725
100		58,827			58,827
		23,587			23,587
			1,497	19,530	21,027
810		6,623		18,800	25,423
		24,660		76,875	101,535
		5,176	12,135	7,185	24,496
		6,387			6,387
67,658		93,368	4,765		98,133
	65,007	65,007	32,011		97,018
			2,320	14,625	16,945
			652	47,753	48,405
	424,943	426,734	23,208	36,199	486,141
	1,078,614	1,078,614	63,073	2,973,581	4,115,268
	19,701	28,106	628	289,310	318,044
72,571	1,588,265	2,034,709	171,738	3,500,522	5,706,969
				399,500	399,500
		854		252,494	253,348
		4,704	1,246	350,266	356,216
7,349,605		7,729,821	80,857		7,810,678
		157,060			157,060
3,362		(58,861)	(23,887)		(82,748)
7,352,967		7,833,578	58,216	1,002,260	8,894,054
\$ 7,425,538	\$ 1,588,265	\$ 9,868,287	\$ 229,954	\$ 4,502,782	\$ 14,601,023

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS, AND DISCRETELY PRESENTED GOVERNMENTAL COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

(Expressed in thousands)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Revenues:</b>				
Taxes	\$ 1,817,779	\$ 265,127	\$	\$
Licenses, fines, sales, and services	170,233	4,446		9,074
Departmental restricted revenue	114,140	322		
Federal grants	1,060,819	190,200		6,184
Income from investments	6,171	4,229	52	8,818
Other revenues	30,996	5,635		
Total revenues	3,200,138	469,959	52	24,076
<b>Other financing sources:</b>				
Bonds and notes issued				152,740
Lease certificates of participation issued				9,843
Operating transfers in	255,067	30,639	8,514	41,655
Operating transfers from primary government				
Operating transfers from component units	15,780	15,079		
Other	74,260			1,150
Total revenues and other financing sources	3,545,245	515,677	8,566	229,464
<b>Expenditures:</b>				
Current:				
General government	188,771	33,354		
Human services	1,735,554	144,923		
Education	59,869			
Public safety	257,625			
Environment	48,656	3,794		
Transportation		45,368		
Capital outlays	26,371	173,408		29,899
Intergovernmental	760,691	1,441		3,538
Debt service:				
Principal	74,519		4,415	
Interest and other charges	58,880		87	12,290
Total expenditures	3,210,936	402,288	4,502	45,727
<b>Other financing uses:</b>				
Operating transfers out	52,247	66,975		63,524
Operating transfers to primary government				
Operating transfers to component units	277,297	45,157	5,546	64,453
Other				
Total expenditures and other financing uses	3,540,480	514,420	10,048	173,704
Revenues and other financing sources over (under) expenditures and other financing uses	4,765	1,257	(1,482)	55,760
Net gain from proprietary operations				
Fund balances, July 1, 1999, as restated	208,998	86,543	4,000	115,212
Fund balances, June 30, 2000	\$ 213,763	\$ 87,800	\$ 2,518	\$ 170,972

The accompanying notes are an integral part of these financial statements.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

<b>Fiduciary Fund Types</b>	<b>TOTAL PRIMARY GOVERNMENT (Memorandum only)</b>	<b>Component Units</b>	<b>TOTAL REPORTING ENTITY (Memorandum only)</b>
<b>Expendable Trust</b>		<b>Governmental</b>	
\$ 163,262	\$ 2,246,168	\$	\$ 2,246,168
	183,753	181,819	365,572
	114,462		114,462
1,705	1,258,908	64,354	1,323,262
16,964	36,234		36,234
1,752	38,383	39,084	77,467
<b>183,683</b>	<b>3,877,908</b>	<b>285,257</b>	<b>4,163,165</b>
	152,740	28,683	181,423
	9,843		9,843
	335,875	42	335,917
		185,112	185,112
	30,859		30,859
4,284	79,694		79,694
<b>187,967</b>	<b>4,486,919</b>	<b>499,094</b>	<b>4,986,013</b>
	222,125		222,125
146,005	2,026,482		2,026,482
	59,869	452,667	512,536
	257,625		257,625
	52,450		52,450
	45,368		45,368
	229,678	21,441	251,119
	765,670		765,670
	78,934		78,934
	71,257	3,144	74,401
<b>146,005</b>	<b>3,809,458</b>	<b>477,252</b>	<b>4,286,710</b>
	182,746		182,746
		2,891	2,891
	392,453		392,453
3,540	3,540		3,540
<b>149,545</b>	<b>4,388,197</b>	<b>480,143</b>	<b>4,868,340</b>
38,422	98,722	18,951	117,673
		1,030	1,030
244,185	658,938	38,235	697,173
<b>\$ 282,607</b>	<b>\$ 757,660</b>	<b>\$ 58,216</b>	<b>\$ 815,876</b>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY

### ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS, AND DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

(Expressed in thousands)

	Proprietary Fund Types	
	Enterprise (State Lottery)	Internal Service
<b>Operating revenues:</b>		
Charges for services	\$ 864,092	\$ 80,654
Interest income		
Other operating income		
Total operating revenues	864,092	80,654
<b>Operating expenses:</b>		
Personal services	3,016	12,800
Supplies, materials, and services	124,717	67,752
Interest expense		
Grant, scholarships, and contract programs		
Prize awards	587,901	
Depreciation, depletion, and amortization	219	652
Other operating expenses		
Total operating expenses	715,853	81,204
Operating income (loss)	148,239	(550)
<b>Nonoperating revenues (expenses):</b>		
Income from investments	767	1
Grants		
Gain on sale of property		
Interest expense		(101)
Other nonoperating revenues	1,302	
Total nonoperating revenue (expenses)	2,069	(100)
Income (loss) before transfers	150,308	(650)
Operating transfers in		328
Operating transfers out	(150,380)	
Operating transfers from primary government		
Operating transfers to primary government		
Income (loss) before extraordinary items	(72)	(322)
Extraordinary items		
Net income (loss)	(72)	(322)
<b>Other changes in fund equity:</b>		
Increase in contributed capital		
Other		
Net increase (decrease) in fund equity	(72)	(322)
Fund equity, July 1, 1999, as restated	251	5,701
Fund equity, June 30, 2000	\$ 179	\$ 5,379

The accompanying notes are an integral part of these financial statements.



# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

<b>Fiduciary Fund Types</b>	<b>TOTAL PRIMARY GOVERNMENT (Memorandum only)</b>	<b>Component Units Proprietary</b>	<b>TOTAL REPORTING ENTITY (Memorandum only)</b>
<b>Nonexpendable Trust</b>			
\$ 60	\$ 944,806	\$ 190,818	\$ 1,135,624
168	168	183,110	183,278
		34,675	34,675
<b>228</b>	<b>944,974</b>	<b>408,603</b>	<b>1,353,577</b>
	15,816	99,239	115,055
	192,469	98,338	290,807
		127,323	127,323
		11,400	11,400
	587,901		587,901
	871	46,717	47,588
84	84	17,972	18,056
<b>84</b>	<b>797,141</b>	<b>400,989</b>	<b>1,198,130</b>
<b>144</b>	<b>147,833</b>	<b>7,614</b>	<b>155,447</b>
	768	12,246	13,014
		26,043	26,043
		69	69
	(101)	(40,459)	(40,560)
	1,302	12,730	14,032
	<b>1,969</b>	<b>10,629</b>	<b>12,598</b>
<b>144</b>	<b>149,802</b>	<b>18,243</b>	<b>168,045</b>
	328		328
	(150,380)		(150,380)
		123,932	123,932
		(12,889)	(12,889)
<b>144</b>	<b>(250)</b>	<b>129,286</b>	<b>129,036</b>
		(519)	(519)
<b>144</b>	<b>(250)</b>	<b>128,767</b>	<b>128,517</b>
		63,041	63,041
		4,969	4,969
<b>144</b>	<b>(250)</b>	<b>196,777</b>	<b>196,527</b>
<b>3,218</b>	<b>9,170</b>	<b>805,483</b>	<b>814,653</b>
<b>\$ 3,362</b>	<b>\$ 8,920</b>	<b>\$ 1,002,260</b>	<b>\$ 1,011,180</b>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINED STATEMENT OF CASH FLOWS

### ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS, AND DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

(Expressed in thousands)

	Proprietary Fund Types		Fiduciary Fund Types	TOTAL PRIMARY GOVERNMENT	Component Units	TOTAL REPORTING ENTITY
	Enterprise (State Lottery)	Internal Service	Nonexpendable Trust	(Memorandum only)	Proprietary	(Memorandum only)
<b>Cash flows from operating activities:</b>						
Cash received from customers	\$ 876,539	\$ 79,875	\$	\$ 956,414	\$ 536,458	\$ 1,492,872
Cash received from grants					1,246	1,246
Collections from loans and receivership assets					45,989	45,989
Cash payments to suppliers for goods and services	(3,700)	(69,030)		(72,730)	(115,114)	(187,844)
Cash payments to employees for services	(3,000)	(12,540)		(15,540)	(89,950)	(105,490)
Loans issued					(148,986)	(148,986)
Cash payments for claims, grants, and scholarships					(161,109)	(161,109)
Other operating revenue	677	4,266	60	5,003	15,704	20,707
Other operating expenses	(716,068)		(84)	(716,152)	(370)	(716,522)
Net cash provided by (used for) operating activities	154,448	2,571	(24)	156,995	83,868	240,863
<b>Cash flows from noncapital financing activities:</b>						
Proceeds from issuance of long-term debt					323,582	323,582
Payment of bonds and notes					(309,822)	(309,822)
Payment of interest					(132,697)	(132,697)
Proceeds from grants					25,856	25,856
Loans from other funds		1,850		1,850		1,850
Repayment of loans to other funds		(2,739)		(2,739)		(2,739)
Collection of loans and mortgages					410	410
Contract revenue					3,868	3,868
Operating transfers out	(149,873)			(149,873)		(149,873)
Operating transfers from primary government					122,575	122,575
Operating transfers to primary government					(502)	(502)
Grants issued					(3,406)	(3,406)
Negative cash balance implicitly financed		(33)		(33)	233	200
Net cash provided by (used for) noncapital financing activities	(149,873)	(922)		(150,795)	30,097	(120,698)
<b>Cash flows from capital and related financing activities:</b>						
Principal paid on revenue bonds					(12,760)	(12,760)
Proceeds from issuance of long-term debt					55,169	55,169
Payment of interest		(101)		(101)	(37,333)	(37,434)
Payment of notes and loans					(19,438)	(19,438)
Payment of capital lease obligations		(674)		(674)	(5,714)	(6,388)
Payment of financing costs					(768)	(768)
Payment for the purchase of program rights					(499)	(499)
Acquisition of capital assets	(238)	(317)		(555)	(85,973)	(86,528)
Contributed capital		328		328	58,347	58,675
Proceeds from capital grants used for operating activities					5,325	5,325
Proceeds from sale of assets					3,712	3,712
Net cash provided by (used for) capital and related financing activities	(238)	(764)		(1,002)	(39,932)	(40,934)
<b>Cash flows from investing activities:</b>						
Purchase of investments			(1,560)	(1,560)	(726,134)	(727,694)
Proceeds from sale and maturity of investments	1,462		1,513	2,975	677,035	680,010
Interest on investments	767	1	99	867	60,655	61,522
Net cash provided by (used for) investing activities	2,229	1	52	2,282	11,556	13,838
Net increase (decrease) in cash and cash equivalents	6,566	886	28	7,480	85,589	93,069
Cash and cash equivalents, July 1, 1999	12,839	2,666	626	16,131	323,973	340,104
Cash and cash equivalents, June 30, 2000	\$ 19,405	\$ 3,552	\$ 654	\$ 23,611	\$ 409,562	\$ 433,173

The accompanying notes are an integral part of these financial statement.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

	Proprietary Fund Types		Fiduciary Fund Types	TOTAL PRIMARY GOVERNMENT (Memorandum only)	Component Units	TOTAL REPORTING ENTITY (Memorandum only)
	Enterprise (State Lottery)	Internal Service	Nonexpendable Trust		Proprietary	
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>						
Operating income (loss)	\$ 148,239	\$ (550)	\$ 144	\$ 147,833	\$ 7,614	\$ 155,447
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>						
Depreciation, depletion, and amortization	219	651		870	46,717	47,587
Interest on investments and other income	(1,160)		(168)	(1,328)	(57,930)	(59,258)
Interest expense and other charges					128,942	128,942
Provision for cost of scholarships					2,400	2,400
Landfill postclosure costs					6,475	6,475
(Increase) decrease in assets:						
Receivables	5,846	1,130		6,976	(56,870)	(49,894)
Inventories	(233)	182		(51)	(362)	(413)
Prepaid items					722	722
Other assets	2,595			2,595	3,534	6,129
Increase (decrease) in liabilities:						
Accounts payable and accrued expenses	1,597	1,158		2,755	(7,711)	(4,956)
Deferred revenue	(641)			(641)	24	(617)
Escrow deposits					10,313	10,313
Other liabilities	(2,014)			(2,014)		(2,014)
Subtotal	6,209	3,121	(168)	9,162	76,254	85,416
Net cash provided by (used for) operating activities	\$ 154,448	\$ 2,571	\$ (24)	\$ 156,995	\$ 83,868	\$ 240,863
<b>Noncash investing, capital, and financing activities:</b>						
Assets acquired through loan program	\$	\$	\$	\$	\$ 6,048	\$ 6,048
Interest capitalized					26	26
Accretion of interest on investment for jackpot awards	229			229		229
Total noncash transactions	\$ 229	\$	\$	\$ 229	\$ 6,074	\$ 6,303
<b>Cash and cash equivalents in the Fiduciary Fund Types on the Combined Balance Sheet include:</b>						
Expendable Trust Funds					\$ 1,893	
Pension Trust Funds					648	
Agency Fund					11,561	
Nonexpendable Trust Funds					654	
Total					\$ 14,756	
<b>Cash and cash equivalents for Proprietary Component Units on the Combined Balance Sheet include:</b>						
Cash and cash equivalents from Statement of Cash Flow					\$ 409,562	
R.I. Housing Mortgage Finance Corporation - Affordability Housing Trust					692	
R.I. Higher Education Assistance Authority - Savings Trust					25	
R.I. Higher Education Assistance Authority - Federal Student Loan Reserve Fund					4,073	
Total					\$ 414,352	

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL****GENERAL FUND AND BUDGETED SPECIAL REVENUE FUNDS**

For the Fiscal Year Ended June 30, 2000

*(Expressed in thousands)*

	General Fund		
	Budget	Actual	Variance
<b>Revenues:</b>			
Taxes	\$ 1,788,410	\$ 1,817,779	\$ 29,369
Licenses, fines, sales, and services	169,432	170,233	801
Departmental restricted revenue	104,085	114,140	10,055
Federal grants	1,134,415	1,060,819	(73,596)
Other revenues	36,000	37,167	1,167
Total revenues	3,232,342	3,200,138	(32,204)
<b>Other financing sources:</b>			
Operating transfers in	262,524	255,067	(7,457)
Operating transfers from component units	19,498	15,780	(3,718)
Other	80,673	74,260	(6,413)
Total revenues and other financing sources	3,595,037	3,545,245	(49,792)
<b>Expenditures:</b>			
Current:			
General government	227,303	188,771	38,532
Human services	1,778,127	1,735,554	42,573
Education	84,584	59,869	24,715
Public safety	271,458	257,625	13,833
Environment	63,615	48,656	14,959
Transportation			
Capital outlays	24,092	26,371	(2,279)
Intergovernmental	753,248	760,691	(7,443)
Debt service:			
Principal	75,386	74,519	867
Interest and other charges	60,678	58,880	1,798
Total expenditures	3,338,491	3,210,936	127,555
<b>Other financing uses:</b>			
Operating transfers out	49,201	52,247	(3,046)
Operating transfers to component units	271,137	277,297	(6,160)
Total expenditures and other financing uses	3,658,829	3,540,480	118,349
Revenues and other financing sources over (under) expenditures and other financing uses	(63,792)	4,765	68,557
Fund balances, July 1, 1999, as restated	208,998	208,998	
Fund balances, June 30, 2000	\$ 145,206	\$ 213,763	\$ 68,557

*The accompanying notes are an integral part of these financial statements.*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Budgeted Special Revenue Funds			Total (Memorandum Only)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 261,125	\$ 265,127	\$ 4,002	\$ 2,049,535	\$ 2,082,906	\$ 33,371
			169,432	170,233	801
37,798	322	(37,476)	141,883	114,462	(27,421)
250,161	190,200	(59,961)	1,384,576	1,251,019	(133,557)
2,270	9,404	7,134	38,270	46,571	8,301
551,354	465,053	(86,301)	3,783,696	3,665,191	(118,505)
	43,968	43,968	262,524	299,035	36,511
			19,498	15,780	(3,718)
			80,673	74,260	(6,413)
551,354	509,021	(42,333)	4,146,391	4,054,266	(92,125)
34,453	29,944	4,509	261,756	218,715	43,041
140,911	144,923	(4,012)	1,919,038	1,880,477	38,561
			84,584	59,869	24,715
			271,458	257,625	13,833
			63,615	48,656	14,959
94,796	45,360	49,436	94,796	45,360	49,436
155,047	173,403	(18,356)	179,139	199,774	(20,635)
	376	(376)	753,248	761,067	(7,819)
			75,386	74,519	867
			60,678	58,880	1,798
425,207	394,006	31,201	3,763,698	3,604,942	158,756
62,640	66,734	(4,094)	111,841	118,981	(7,140)
71,738	44,786	26,952	342,875	322,083	20,792
559,585	505,526	54,059	4,218,414	4,046,006	172,408
(8,231)	3,495	11,726	(72,023)	8,260	80,283
6,478	82,206	75,728	215,476	291,204	75,728
\$ (1,753)	\$ 85,701	\$ 87,454	\$ 143,453	\$ 299,464	\$ 156,011

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINED STATEMENT OF PLAN NET ASSETS

### PENSION TRUST FUNDS

June 30, 2000

(Expressed in thousands)

	Employees' Retirement System	Municipal Employees' Retirement System	State Police Retirement Benefits Trust	Judicial Retirement Benefits Trust	TOTAL (Memorandum only)
<b>Assets</b>					
Cash and cash equivalents	\$ 318	\$ 77	\$ 153	\$ 100	\$ 648
Receivables:					
Member contributions	7,616	1,309			8,925
Employer contributions	8,371	578			8,949
Due from other funds	10,099	220	3	2	10,324
Total receivables	26,086	2,107	3	2	28,198
Investments, at fair value:					
Equity in short-term investment fund	4,442	416			4,858
Equity in pooled trust	6,098,621	892,447	11,377	7,406	7,009,851
Plan specific investments	27,445				27,445
Total investments	6,130,508	892,863	11,377	7,406	7,042,154
Total assets	6,156,912	895,047	11,533	7,508	7,071,000
<b>Liabilities</b>					
Vouchers and accounts payable	3,462	530	6	4	4,002
Total liabilities	3,462	530	6	4	4,002
<b>Net assets held in trust for pension benefits</b>	<b>\$ 6,153,450</b>	<b>\$ 894,517</b>	<b>\$ 11,527</b>	<b>\$ 7,504</b>	<b>\$ 7,066,998</b>

The accompanying notes are an integral part of these financial statements.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS

### PENSION TRUST FUNDS

For the Fiscal Year Ended June 30, 2000

(Expressed in thousands)

	Employees' Retirement System	Municipal Employees' Retirement System	State Police Retirement Benefits Trust	Judicial Retirement Benefits Trust	TOTAL (Memorandum only)
<b>Additions:</b>					
<b>Contributions:</b>					
Member contributions	\$ 111,462	\$ 14,188	\$ 496	\$ 289	\$ 126,435
Employer contributions	104,499	5,824	1,509	1,007	112,839
State contributions for teachers	40,719				40,719
Interest on service credits purchased	939	127			1,066
Service credit transfer payments	177	71			248
Total contributions	257,796	20,210	2,005	1,296	281,307
<b>Investment income:</b>					
Net appreciation in fair value of investments	342,181	50,210	608	396	393,395
Interest	129,835	18,739	215	140	148,929
Dividends	40,718	5,961	69	45	46,793
Other investment income	21,687	3,089	36	24	24,836
	534,421	77,999	928	605	613,953
Less investment expense	19,017	2,782	32	21	21,852
Net investment income	515,404	75,217	896	584	592,101
Total additions	773,200	95,427	2,901	1,880	873,408
<b>Deductions:</b>					
Retirement benefits	333,613	31,415			365,028
Refund of contributions	6,326	1,205			7,531
Administrative expense	2,288	334	3	1	2,626
Service credit transfer payments	71	177			248
Total deductions	342,298	33,131	3	1	375,433
Net increase	430,902	62,296	2,898	1,879	497,975
<b>Net assets held in trust for pension benefits</b>					
July 1, 1999	5,722,548	832,221	8,629	5,625	6,569,023
June 30, 2000	\$ 6,153,450	\$ 894,517	\$ 11,527	\$ 7,504	\$ 7,066,998

The accompanying notes are an integral part of these financial statements.

*This Page Intentionally Left Blank*



**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements**

---

**INDEX**

	<b>Page</b>
Note 1. Summary of Significant Accounting Policies .....	28
Note 2. Budgeting and Budgetary Control.....	38
Note 3. Cash, Cash Equivalents and Investments.....	43
Note 4. Receivables.....	46
Note 5. Intra-Entity Receivables and Payables.....	47
Note 6. Fixed Assets.....	49
Note 7. Long-Term Obligations .....	49
Note 8. Reservations and Designations of Fund Equity .....	58
Note 9. Operating Transfers .....	60
Note 10. Operating Lease Commitments.....	62
Note 11. Commitments .....	62
Note 12. Contingencies .....	65
Note 13. Employer Pension Plans.....	66
Note 14. Postemployment Benefits .....	69
Note 15. Deferred Compensation.....	69
Note 16. Fund Deficits .....	69
Note 17. Restatement of Fund Equity .....	70
Note 18. Segment Information.....	71
Note 19. Risk Management.....	72
Note 20. Extraordinary Items.....	73
Note 21. Related Party Transactions .....	73
Note 22. Subsequent Events.....	74

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

---

### Note 1. Summary Of Significant Accounting Policies

#### A. Basis of Presentation

The accompanying general-purpose financial statements have been prepared in conformance with generally accepted accounting principles (GAAP) for governments as prescribed by the Governmental Accounting Standards Board (GASB), except as described in Note 1(D). GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting," in the absence of specific guidance from GASB pronouncements, pronouncements of the Financial Accounting Standards Board issued on or before November 30, 1989 have been followed.

#### B. Reporting Entity

The general-purpose financial statements include all funds and account groups of the State of Rhode Island and Providence Plantations (the state) and its component units. GASB defines component units as legally separate entities for which a primary government (the state) is financially accountable or, if not financially accountable, their exclusion would cause the state's financial statements to be misleading. GASB has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an entity's governing body and (1) the ability of the state to impose its will on that entity or (2) the potential for the entity to provide specific financial benefits to, or impose specific financial burdens on the state. The state has considered all agencies, boards, commissions, public benefit authorities and corporations, the state university and colleges and the Central Falls School District as potential component units. Audited financial statements of the individual component units can be obtained from their respective administrative offices.

#### Blended Component Units

These component units are entities which are legally separate from the state, but are so intertwined with the state that they are in substance, the same as the state. They are reported as part of the state and blended into the appropriate funds.

**State Lottery Fund (Lottery)** - This fund is used to account for the revenues generated by the State Lottery Commission in conducting various lottery games. According to statute, earnings after allocation for prize awards and payment of expenses shall be transferred to the state's general fund. For more detailed information, a copy of the financial statements can be obtained by writing to the State Lottery Commission, 1425 Pontiac Avenue, Cranston, RI 02920.

**Rhode Island Refunding Bond Authority (RIRBA)** - This authority was created by law for the purpose of loaning money to the state to provide funds to pay, redeem, or retire certain general obligation bonds. In fiscal 1998, the state abolished the R.I. Public Buildings Authority (RIPBA) and assigned the responsibility for managing RIPBA's outstanding debt to the RIRBA. RIPBA was previously reported as a blended component unit. The RIRBA is authorized to issue bonds. Even though it is legally separate, the RIRBA is reported as if it were part of the primary government because it provides services entirely to the primary government. It is blended into the Capital Projects Funds and the General Long-Term Debt Account Group. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Refunding Bond Authority, State House, Providence, RI 02903.

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

**Rhode Island Economic Policy Council (RIEPC)** - This council is a non-profit organization created by executive order in March 1995 and incorporated in January 1996. The purpose of the council is to work closely with state officials to identify issues facing the state's economy, to develop and recommend creative strategies and policies to address them, to advise the state legislature in policy matters relating to economic development, and to administer a program designed to foster private technology commercialization and plant and process modernization through research centers, higher education partnerships and cluster collaboratives. It is blended into the Special Revenue Funds. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Economic Policy Council, 15 Westminster Street Suite 615, Providence, RI 02903-2417.

#### **Discretely Presented Component Units**

Discretely presented component units are reported in separate columns in the combined financial statements to emphasize that they are legally separate from the primary government. They are financially accountable to the primary government, or have relationships with the primary government such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. These discretely presented component units serve or benefit those outside of the primary government. Discretely presented component units are:

#### **Governmental Component Units**

**University and Colleges** - The Board of Governors for Higher Education has oversight responsibility for the University of Rhode Island, Rhode Island College and Community College of Rhode Island. The Board is appointed by the Governor with approval of the Senate. The university and colleges are funded through state appropriations, tuition, federal grants, private donations and grants. For more detailed information, a copy of the financial statements can be obtained by writing to the University of Rhode Island, Carlotti Administration Building, Kingston, RI 02881; Rhode Island College, Mount Pleasant Avenue, Providence, RI 02908; and Community College of Rhode Island, 400 East Avenue, Warwick, RI 02886-1805.

**Central Falls School District** - The Rhode Island General Assembly passed an act which provided for the state to assume an administrative takeover of the Central Falls School District. The Governor appointed a special state administrator who replaced the school committee. The state administrator reports to the Commissioner of Elementary and Secondary Education. The District's purpose is to provide elementary and secondary education to residents of the City of Central Falls. For more detailed information, a copy of the financial statements can be obtained by writing to the Central Falls School District, 21 Hadley Street, Central Falls, RI 02863.

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

#### **Proprietary Component Units**

**Rhode Island Housing and Mortgage Finance Corporation (RIHMFC)** - This Corporation, established in 1973, was created in order to expand the supply of housing available to persons of low and moderate income and to stimulate the construction and rehabilitation of housing and health care facilities in the state. It has the power to issue notes and bonds to achieve its corporate purpose. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Housing and Mortgage Finance Corporation, 44 Washington Street, Providence, RI 02903-1721.

**Rhode Island Student Loan Authority (RISLA)** - This Authority, established in 1981, was created in order to provide a statewide student loan program through the acquisition of student loans. It has the power to issue bonds and notes, payable solely from its revenues. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Student Loan Authority, 560 Jefferson Boulevard, Warwick, RI 02886.

**Rhode Island Turnpike and Bridge Authority (RITBA)** - This Authority was created by the General Assembly as a body corporate and politic, with powers to construct, acquire, maintain and operate bridge projects as defined by law. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Turnpike and Bridge Authority, P.O. Box 437, Jamestown, RI 02835.

**Rhode Island Economic Development Corporation (RIEDC)** - This Corporation was created in 1995 as a result of a merger by the General Assembly of the Rhode Island Port Authority (RIPAEDC) and former Department of Economic Development. The purpose of RIEDC is to promote and encourage the preservation, expansion, and sound development of new and existing industry, business, commerce, agriculture, tourism, and recreational facilities in the state, which will promote economic development. It has the power to issue tax-exempt industrial development bonds to accomplish its corporate purpose. Prior to 1995, the RIPAEDC created a subsidiary corporation, the R. I. Airport Corporation, to manage the state's six airports. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Economic Development Corporation, One West Exchange Street, Providence, RI 02903.

**Rhode Island Convention Center Authority (RICCA)** - This Authority was created in 1987 to facilitate the construction and development of a convention center, parking garages and related facilities within the City of Providence. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Convention Center Authority, One West Exchange Street, Providence, RI 02903.

**Narragansett Bay Commission (NBC)** - This Commission was created for the purposes of acquiring, planning, constructing, extending, improving, operating and maintaining publicly owned wastewater treatment facilities. NBC receives contributed capital from the state to upgrade its facilities. For more detailed information, a copy of the financial statements can be obtained by writing to the Narragansett Bay Commission, 235 Promenade Street, Suite 500, Providence, RI 02908-5739.

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

**Rhode Island Health and Educational Building Corporation (RIHEBC)** - This Corporation has the following purposes: (1) to assist in providing financing for education facilities for colleges and universities operating in the state; (2) to assist hospitals in the state in the financing of health care facilities; (3) to assist stand-alone, non-profit assisted-living and adult daycare facilities; (4) to assist in financing a broad range of non-profit health care providers; and (5) to assist in financing non-profit secondary schools and child care centers. RIHEBC issues bonds, notes and leases which are special obligations of RIHEBC payable from revenues derived from the projects financed or other moneys of the participating education institution or health care institution. The bonds, notes and leases do not constitute a debt or pledge of the faith and credit of RIHEBC or the state and accordingly have not been reported in the accompanying financial statements. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Health and Educational Building Corporation, 400 Westminster Street, Providence, RI 02903.

**Rhode Island Resource Recovery Corporation (RIRRC)** - This Corporation was established in 1974 in order to provide and/or coordinate solid waste management services to municipalities and persons within the state. RIRRC has the power to issue negotiable bonds and notes to achieve its corporate purpose. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Resource Recovery Corporation, 65 Shun Pike, Johnston, RI 02919.

**Rhode Island Depositors Economic Protection Corporation (DEPCO)** - This Corporation was created in 1991 to assist in protecting the interests of depositors of certain financial institutions in the state which had been closed when their private deposit insurer failed, thereby leaving those institutions without deposit insurance as required by statute. DEPCO is empowered to acquire all or a portion of the assets of the closed institutions thereby aiding the prompt repayment of the deposit liabilities of the closed institutions. DEPCO has the power to issue negotiable bonds and notes to achieve its corporate purpose. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Depositors Economic Protection Corporation, 832 Dyer Avenue, Cranston, RI 02920.

**Rhode Island Higher Education Assistance Authority (RIHEAA)** - This Authority was created by law in 1977 for the dual purpose of guaranteeing loans to students in eligible institutions and administering other programs of post secondary student assistance. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Higher Education Assistance Authority, 560 Jefferson Boulevard, Warwick, RI 02886.

**Rhode Island Public Transit Authority (RIPTA)** - This Authority was established in 1964 to acquire any mass motor bus transportation system if that system has previously filed a petition to discontinue its service and further, if RIPTA determines it is in the public interest to continue such service. Revenues of RIPTA include operating assistance grants from the federal and state governments. For more detailed information, a copy of their financial statements can be obtained by writing to the R.I. Public Transit Authority, 265 Melrose Street, Providence, RI 02907.

**Rhode Island Industrial Facilities Corporation (RIIFC)** - The purpose of this Corporation is to issue revenue bonds, construction loan notes and equipment acquisition notes for the financing of projects which further industrial development in the state. All bonds and notes

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

issued by RIIFC are payable solely from the revenues derived from leasing or sale by RIIFC of its projects. The bonds and notes do not constitute a debt or pledge of the faith and credit of RIIFC or the state and accordingly have not been reported in the accompanying financial statements. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Industrial Facilities Corporation, One West Exchange Street, Providence, RI 02903.

**Rhode Island Clean Water Finance Agency (RICWFA)** - This Agency was established in 1991 for the purpose of providing financial assistance in the form of loans to municipalities, sewer commissions and waste water management districts in the state for the construction or upgrading of water pollution abatement projects. RICWFA receives capital grants from the state and federal governments and is authorized to issue revenue bonds and notes. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Clean Water Finance Agency, 235 Promenade Street, Providence, RI 02908.

**Rhode Island Industrial-Recreational Building Authority (RIIRBA)** - This Authority is authorized to insure first mortgages and first security agreements granted by financial institutions and the Rhode Island Industrial Facilities Corporation for companies conducting business in the state. Any losses realized in excess of the fund balance would be funded by the state. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Industrial-Recreational Building Authority, One West Exchange Street, Providence, RI 02903.

**Rhode Island Water Resources Board Corporate (RIWRBC)** - This Board was created by law to foster and guide the development of water resources including the establishment of water supply facilities and lease these facilities to cities, towns, districts, and other municipal, quasi-municipal or private corporations engaged in the water supply business in the state. RIWRBC is authorized to issue revenue bonds which are payable solely from revenues generated by the lease of its facilities or the sale of water. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Water Resources Board Corporate, 100 North Main Street, Providence, RI 02903.

**Rhode Island Public Telecommunications Authority (RIPTCA)** - This Authority owns and operates a non-commercial educational television station in the state. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Public Telecommunications Authority, 50 Park Lane, Providence, RI 02907-3124.

**Rhode Island Children's Crusade for Higher Education (RICCHE)** - This is a Rhode Island nonprofit corporation formed for the purpose of fostering the education of economically disadvantaged youth through scholarship awards, summer jobs programs, and mentoring programs for parents and students. For more detailed information, a copy of the financial statements can be obtained by writing to the R.I. Children's Crusade for Higher Education, One Allens Avenue, Providence, RI 02903.

### **C. Fund Accounting**

The general-purpose financial statements have been prepared from accounts maintained by the State Controller and from reports prescribed by the State Controller and prepared by

# **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

## **Notes to General-Purpose Financial Statements**

---

the component units based on independent accounting systems maintained by those entities.

The state uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The state records its transactions in the fund types and account group described below.

### **Governmental Fund Types**

General - is the general operating fund of the state and is used to account for all financial transactions except those required to be accounted for in another fund. Included within this fund are the operations of most jointly financed state - federal programs.

Special Revenue - is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes and where a separate fund is mandated.

Debt Service – is used to account for the accumulation of resources for, and the payment of, long-term debt. The state's debt service fund is funded by annual appropriations that approximate the annual interest savings from debt refundings and other sources.

Capital Projects - accounts for resources obtained and used for the acquisition, construction or improvement of capital facilities not reported in other governmental or proprietary funds. Such resources are derived principally from the proceeds of general obligation bonds, revenue bonds, lease participation certificates, and operating transfers from the general fund.

### **Proprietary Fund Types**

Enterprise - is used to account for activities that are financed and operated in a manner similar to private business enterprises where (1) the costs of providing goods or services to the general public on a continuing basis are to be financed or recovered through user charges; or (2) the periodic determination of revenues earned, expenses incurred and/or net income is appropriate. The State Lottery Fund is the only fund in this category.

Internal Service - is used to account for the financing and providing of specified goods and services, on a centralized basis, for other departments and agencies.

### **Fiduciary Fund Types**

Trust and Agency - is used to account for transactions related to assets held by the state in a trustee or agency capacity. These include pension trust funds, expendable and nonexpendable trust funds, and agency funds.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

---

### Account Group

General Long-Term Debt Account Group - accounts for all general long-term debt and other long-term obligations of the primary government not accounted for in the proprietary funds. Significant long-term obligations include general obligation bonds, revenue bonds, capital leases and compensated absences.

### **D. Basis of Accounting**

All governmental fund types, expendable trust funds, agency funds and governmental component units are accounted for using the current financial resources measurement focus and are maintained on the modified accrual basis of accounting. Under this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) as changes in net current assets.

Under the modified accrual basis of accounting, revenues, grants, entitlements and related receivables are recorded in the accounting period that they become both measurable and available, i.e., earned and collected or expected to be collected within the next 12 months. Tax revenues are recorded by the state as taxpayers earn income (personal and business income taxes) or as sales are made (sales and use taxes) or as cash is received (miscellaneous taxes), net of estimated refunds. Grant revenue is recorded when the related expenditure has been made. Cash advances from grants are reported as deferred revenue.

Expenditures are recorded when the related fund liability is incurred. Exceptions to the general modified accrual expenditure recognition criteria include principal and interest on general long-term debt which are recognized when due and compensated absences which are recognized when paid.

On-behalf payments for fringe benefits are reported the same as direct payments to grantees. Therefore, both the state aid to local public school districts and the state's share of the employers' contribution, as required by General Laws, to the Employees' Retirement System for teachers employed by local public school districts are reported as intergovernmental expenditures (operating transfers out for the Central Falls School District) in the general fund.

Unexpended general revenue appropriations, as reappropriated by the Governor, and unexpended restricted revenues and operating transfers in are carried forward at fiscal year end and are available for expenditure in the following fiscal year. The amounts carried forward are reflected in the combined balance sheet as part of fund equity.

All proprietary fund types, pension trust funds, nonexpendable trust funds and proprietary component units are accounted for using the economic resources measurement focus and are maintained on the accrual basis of accounting. Under the accrual basis of accounting, revenues and grants are recognized when earned and expenses are recognized at the time related liabilities are incurred. All assets and liabilities associated with the operation of these funds are included on the combined balance sheet. Fund equity is segregated into contributed capital and retained earnings/fund balance.

The financial statements of R.I. Children's Crusade for Higher Education (RICCHE) are prepared in conformity with generally accepted accounting principles using FASB guidance. RICCHE adopted FASB Statement No. 116, "Accounting for Contributions Received and Contributions



# **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

## **Notes to General-Purpose Financial Statements**

---

Made;" FASB Statement No. 117, "Financial Statements of Not-for-Profit Organizations" and FASB Statement No. 124, "Accounting for Certain Investments Held by Not-for-Profit Organizations."

### **E. Cash and Cash Equivalents**

Cash represents amounts in demand deposit accounts with financial institutions. Cash equivalents are highly liquid investments with a maturity of three months or less at the time of purchase.

The state does not pool its cash deposits.

### **F. Funds on Deposit with Fiscal Agent**

Funds on deposit with fiscal agent in the capital projects funds and trust and agency funds are the unexpended portion of certificates of participation and funds held by the United States Treasury Department for the payment of unemployment benefits, respectively.

### **G. Investments**

Investments are generally stated at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than a forced or liquidation sale. Short-term investments are stated at amortized cost, which approximates fair value.

The pension trust funds may enter into foreign currency exchange contracts to minimize the short-term impact of foreign currency fluctuations on the asset and liability positions of foreign investments. The gains or losses on these contracts are included in income in the period in which the exchange rates change. Gains and losses on contracts which hedge specific foreign currency denominated commitments are deferred and recognized in the period in which the transaction is completed. By policy, no more than 50% of actively managed foreign equity securities (at fair value) may be hedged into the base currency (U.S. dollars).

### **H. Receivables**

Receivables are stated net of allowances for uncollectable and unavailable amounts.

### **I. Due From Other Governments and Agencies**

Due from other governments and agencies represents principally amounts owed to the state in reimbursement of federal expenditures.

### **J. Due from/to Other Funds/Component Units/Primary Government**

During the course of operations, numerous transactions occur between individual funds within the primary government and between the primary government and discretely presented component units. These intra-entity receivables and payables are classified as "due from other

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

funds/component units/primary government" or "due to other funds/component units/primary government" in the combined balance sheet.

#### **K. Inventories**

Inventory type items acquired by governmental funds are accounted for as expenditures at the time of purchase.

Inventories of governmental component units are stated at the lower of cost (first-in, first-out and retail inventory method) or market, and consist primarily of bookstore and dining, health and residential life services items.

Inventories of the proprietary funds and proprietary component units are stated at cost.

#### **L. Fixed Assets**

The cost of fixed assets acquired by governmental fund types is accounted for as an expenditure upon purchase.

A statement of general fixed assets is not included herein since the information required to prepare such a statement has not been fully developed.

Certain fixed assets used in the operation of internal service funds are capitalized in the fund in which they are utilized and are depreciated on the straight-line basis over their estimated useful lives. Certain internal service funds use capital leases to finance assets. Since the lease costs are recovered through service charges, such assets and related debt are accounted for within the internal service funds. These assets are depreciated over their estimated useful lives.

The cost of fixed assets used by the enterprise fund is capitalized and depreciation is provided on a straight-line basis over the estimated useful lives of the assets.

The cost of fixed assets used by the component units is capitalized and depreciation is provided on a straight-line basis over the estimated useful lives of the assets. With the exception of the R.I. Economic Development Corporation and the Narragansett Bay Commission, interest is not capitalized.

#### **M. Other Assets**

Other assets include, among other things, deferred bond issuance and financing costs, present value of future scholarships pledged by institutions of higher learning, airport noise mitigation assets, restricted assets held in trust, and property held for sale and development.

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

#### **N. Rentals Due**

Rentals due for payment of principal and current interest on revenue bonds represent amounts due as required under several lease arrangements relating to capital projects.

#### **O. Other Liabilities**

Other liabilities include, among other things, deferred scholarships, landfill post-closure costs, and deposits pending distribution.

#### **P. Bonds Payable**

In governmental fund types, bond discounts/premiums and issuance costs are recognized in the current period; bond proceeds are recorded net of these amounts. Bond discounts, premiums and issuance costs for proprietary fund types are generally deferred and amortized over the term of the bonds using the straight-line method for issuance costs and the interest method for discounts and premiums. Bond discounts and premiums are presented as an adjustment to the face amount of bonds payable.

The R.I. Convention Center Authority has entered into interest rate swap agreements to modify interest rates on outstanding debt. Other than the net interest expenditures resulting from these agreements, no amounts are recorded in the financial statements.

#### **Q. Obligations Under Capital Leases**

The construction and acquisition of certain state office buildings, campus facilities and other public facilities, as well as certain equipment acquisitions, have been financed through bonds and notes issued by the R.I. Refunding Bond Authority, the R.I. Convention Center Authority, the R.I. Economic Development Corporation, or by a trustee pursuant to a lease/purchase agreement with the state (See Note 7(D)).

#### **R. Accrued Liabilities**

Accrued liabilities generally represent accrued salary and fringe benefits in the governmental fund types and accrued interest payable, accrued salaries and accrued vacation and sick leave in the proprietary fund types.

#### **S. Compensated Absences**

Vacation pay may be discharged, subject to limitations as to carry-over from year to year, by future paid leave or by cash payment upon termination of service. Sick pay may be discharged by payment for an employee's future absence caused by illness or, to the extent of vested rights, by cash payment upon death or retirement. For governmental fund types, such obligations are recorded in the General Long-Term Debt Account Group and for proprietary fund types, they are recorded as fund liabilities.

#### **T. Fund Equity**

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from the federal and/or state governments. Depreciation expense is recognized on

# **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

## **Notes to General-Purpose Financial Statements**

---

assets acquired or constructed with these funds. Certain funds record transfers from contributed capital to retained earnings in an amount equal to the annual depreciation charge.

Reserved fund balances represent amounts which are (1) not appropriable for expenditure or (2) legally segregated for a specific future use.

Designated fund balances represent amounts segregated to indicate management's tentative plans or intent for future use of financial resources.

### **U. Memorandum Only - Total Columns**

Total columns on the general-purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns are not comparable to a consolidation. Intra-entity eliminations have not been made in the aggregation of this data.

### **V. Change in the Reporting Entity**

In fiscal year 2000 the state began reporting the assets and liabilities related to court deposits in an agency fund. These are, principally, deposits held by the various state courts pending resolution of litigation between two or more parties.

The Rhode Island Economic Policy Council has been included as a blended component unit within the special revenue funds.

### **Note 2. Budgeting and Budgetary Control**

An annual budget is adopted on a basis consistent with generally accepted accounting principles for the general fund and certain special revenue funds. Preparation and submission of the budget is governed by both the State Constitution and the Rhode Island General Laws. The budget, as enacted by the General Assembly and signed by the governor, contains a complete plan of estimated general, federal, restricted revenues and operating transfers in and proposed expenditures.

The legal level of budgetary control, i.e. the lowest level at which management (executive branch) may not reassign resources without special approval (legislative branch) is as follows:

- (1) For general revenue appropriations, it is the line item within the appropriation act. Management cannot reallocate any appropriations without special approval from the legislative branch.
- (2) For federal grants, it is the total of all grants available to a department under the same Catalog of Federal Domestic Assistance (CFDA) number. Federal grant appropriations may also be limited by the availability of matching funds and may also require special approval from a federal agency before reallocating resources among programs.
- (3) For restricted programs and operating transfers in, it is the account level. By its very nature, a restricted account is created by statute for a special purpose and management cannot reassign the resources without special approval. Operating

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

transfers in are accounted for separately because they are reported under "Other Financing Sources" in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – All Governmental Fund Types, Expendable Trust Funds and Discretely Presented Governmental Component Units.

Internal administrative and accounting budgetary controls utilized by the state consist principally of statutory restrictions on the expenditure of funds in excess of appropriations and the supervisory powers and functions exercised by management. Management cannot reduce the budget without special approval.

Unexpended general revenue appropriations lapse at the end of the fiscal year, unless the department/agency directors identify unspent appropriations related to specific projects/purchases and request a reappropriation. If the requests are approved by the governor, such amounts are reappropriated for the ensuing fiscal year and made immediately available for the same purposes as the former appropriations. Unexpended appropriations of the General Assembly and its legislative commissions and agencies may be reappropriated by the Joint Committee on Legislative Services. If the sum total of all departments and agencies general revenue expenditures exceeds the total general revenue appropriations, it is the policy of management to lapse all unexpended appropriations, except those of the legislative branch and the Justice Link program.

For the fiscal year ended June 30, 2000 expenditures exceeded appropriations in the following departments and agencies (expressed in thousands):

### General Fund

<u>Department - Division Grant or Program</u>	<u>CFDA Number</u>	<u>Account Number</u>	<u>Amount</u>
Administration			
General revenue appropriations:			
Accounts and Control			\$ 162
Municipal Affairs			11
Taxation			652
Office of Library and Information Services			423
Motor Vehicle Excise Tax Program			3,941
Distressed Communities Relief Program			3,543
Debt Service Payments			27
Federal grants:			
Economic Development - Support for Planning Organizations	11.302		31
Community Development Block Grants/State's Program	14.228		8
Regional Biomass Energy Programs	81.079		11
Conservation Research and Development	81.086		3
Low-Income Home Energy Assistance	93.568		415
Restricted programs:			
DEPCO Escrow Account		2450-80200	2,094
Exxon Oil Overcharge Interest Earnings		2460-81410	78
RIRBA - Workers Compensation Court		2484-82750	2

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

### General Fund

<u>Department - Division Grant or Program</u>	<u>CFDA Number</u>	<u>Account Number</u>	<u>Amount</u>
Administration ( <i>Continued</i> )			
Operating transfers in:			
Motor Vehicle - Highway Safety Grant		2456-90200	24
Lighting Conservation		2462-90100	195
FHWA - T2 - Systems Planning		2472-90200	28
RICPF - Cranston Street Armory		2480-91100	19
Sinking Fund Bond Earnings		2483-90200	648
Debt - URI Sponsored Research Indirect Cost		2486-91501	60
Debt - RIC Housing		2486-95400	18
Debt - CCRI Bookstore		2486-97402	2
Business Regulation			
General revenue appropriations:			
Central Management			8
Securities Regulation			7
Restricted programs:			
Real Estate Appraiser - Registration Fees		1825-80900	7
Labor and Training			
General revenue appropriations:			
Central Management			29
Income Support			21
Restricted programs:			
Office of Director - Workers Compensation		1652-80100	17
Second Injury Indemnity Fund Operation		1652-80500	33
Self-Insurance Operations		1652-81000	7
Legislature			
Restricted programs:			
Audit of Federal Assistance Programs		2626-80100	233
Secretary of State			
General revenue appropriations:			
Corporations			21
State Archives			7
Boards for Design Professionals			
General revenue appropriation			25
Public Utilities Commission			
General revenue appropriation			1
Children, Youth and Families			
General revenue appropriations:			
Children's Behavioral Health			1,276
Juvenile Corrections			109
Federal grants:			
Tech-Prep Education	84.243		6
Children's Justice Grants to States	93.643		7
Child Welfare Services - State Grants	93.645		275
Adoption Assistance	93.659		1,018
Medical Assistance Program	93.778		1,733
Other Expenditures of Federal Awards			36
Restricted programs:			
Social Security Income		3340-80200	61
Elderly Affairs			
Federal grants:			
Nutrition Program for the Elderly (Commodities)	10.570		125
Special Programs for the Aging - Title VII, Chapter 2 - Long Term Care			
Ombudsman Services for Older Americans	93.042		15
Special Programs for the Aging - Title III, Part B - Grants for			
Supportive Services and Senior Centers	93.044		133
Special Programs for the Aging - Title III, Part C - Nutrition Services	93.045		106
Low-Income Home Energy Assistance	93.568		14
Health Care Financing Research, Demonstrations and Evaluations	93.779		4

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements**General Fund

<u>Department - Division Grant or Program</u>	<u>CFDA Number</u>	<u>Account Number</u>	<u>Amount</u>
Health			
General revenue appropriations:			
Central Management			204
Family Health			65
Health Services Regulation			111
Health Laboratories			136
Federal grants:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557		2,319
Fair Housing Assistance Program - State and Local	14.401		23
State Public Water System Supervision	66.432		12
Maternal and Child Health Federal Consolidated Programs	93.110		39
Project Grants and Cooperative Agreements for Tuberculosis Control Program	93.116		58
Acquired Immunodeficiency Syndrome (AIDS) Activity	93.118		32
Injury Prevention and Control Research and State and Community Based Programs	93.136		1
Health Program for Toxic Substances and Disease Registry	93.161		24
Disabilities Prevention	93.184		27
Child Support Enforcement	93.563		5
Medical Assistance Program	93.778		836
HIV Care Formula Grants	93.917		2
Restricted programs:			
Indirect Cost Recovery - Central Management		1102-80601	376
Making The Grade - RWJ Foundation		1131-80100	116
Infant - Child Immunization		1134-80100	156
All Kids Count		1134-80200	11
Human Services			
General revenue appropriations:			
Individual and Family Support			258
Child Care			500
Food Stamp Replacement for Legal Immigrants			40
Federal grants:			
Veterans Domiciliary Care	64.008		142
Independent Living - State Grants	84.169		5
Rehabilitation Services-Independent Living Services for Older Individuals who are Blind	84.177		26
Supportive Employment Services for Individuals With Severe Disabilities	84.187		74
State's Children Insurance Program	93.767		805
Restricted programs:			
Indirect Cost Recovery - Central Management		1210-80101	168
Operating transfers in:			
RICPF - Forand Building Steam Chiller		1230-90300	1
Mental Health, Retardation and Hospitals			
General revenue appropriations:			
Central Management			46
Hospitals and Community System Support			122
Hospital and Community Rehabilitative Services			1,619
Federal grants:			
Labor Management Cooperation	34.002		7
Office of the Child Advocate			
General revenue appropriation			12
Federal grants:			
Crime Victim Assistance	16.575		2
Medical Assistance Program	93.778		13
Governor's Commission on Disabilities			
General revenue appropriation			13

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements**General Fund

<u>Department - Division Grant or Program</u>	<u>CFDA Number</u>	<u>Account Number</u>	<u>Amount</u>
Commission for Human Rights			
Federal grants:			
Fair Housing Assistance Program - State and Local	14.401		6
Elementary and Secondary Education			
General revenue appropriations:			
Teachers' Retirement			758
Rhode Island School for the Deaf			31
Federal grants:			
Civil Rights Training and Advisory Services	84.004		1
Byrd Honors Scholarships	84.185		13
Policy Research and Evaluation Grants	93.239		9
Child Care and Development Block Grant	93.575		19
Cooperative Agreements to Support Comprehensive School			
Health Programs to Prevent the Spread of HIV and			
Other Important Health Problems	93.938		13
Rhode Island State Council on the Arts			
Federal grants:			
Promotion of the Arts - Leadership Initiatives	45.026		1
Historical Preservation and Heritage Commission			
Federal grants:			
Historic Preservation Fund Grants-In-Aid	15.904		42
Restricted Programs:			
Survey and Planning - Restricted Fund		2062-80100	2
Historic Preservation Easement Fund		2062-80300	29
Attorney General			
Federal grants:			
Byrne Formula Grant Program	16.579		3
Local Law Enforcement Block Grants Program	16.592		3
Other Expenditures of Federal Awards			2
Corrections			
Federal grants:			
State Justice Statistics Program for Statistical Analysis Centers	16.550		2
Residential Substance Abuse Treatment for State Prisoners	16.593		4
Governor's Justice Commission			
Federal grants:			
Violence Against Women Formula Grants	16.588		77
Judiciary			
General revenue appropriations:			
Supreme Court			307
Defense of Indigents			38
Family Court			12
District Court			56
Traffic Tribunal			172
Federal grants:			
Byrne Formula Grant Program	16.579		1,153
Violence Against Women Formula Grants	16.588		10
State and Community Highway Safety	20.600		1
Restricted programs:			
Indirect Cost Recovery - Family Court		2729-80100	47
Military Staff			
General revenue appropriations:			
Emergency Management			13
Federal grants:			
Community Assistance Program - State Support			
Services Element (CAP-SSSE)	83.105		20
Project Impact - Building Disaster Resistance Communities	83.551		8
Operating transfers in:			
Rails to Trails - Military Staff		2086-90100	38
Welfare to Work - Operation Forward March		2086-90200	167



**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements**General Fund

<u>Department - Division Grant or Program</u>	<u>CFDA Number</u>	<u>Account Number</u>	<u>Amount</u>
State Police			
General revenue appropriations			12
Federal grants:			
Public Safety Partnership and Community Policing Grants	16.710		6
Restricted programs:			
Forfeited Property - Gambling		2070-80400	14
Operating transfers in:			
Traffic Enforcement		2070-90500	120
Environmental Management			
General revenue appropriations:			
Natural Resources			485
Federal Grants:			
Federal - State Marketing Improvement Program	10.156		12
Boating Safety Financial Assistance	20.005		30
Hazardous Waste Management State Program Support	66.801		61
State and Tribal Underground Storage Tanks Program	66.804		119
Solid Waste Management Assistance	66.808		34
Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283		11
Restricted programs:			
Boat Registration		1721-80100	23
Fishing License Receipts		1732-80100	6
Boating Safety		1735-80100	121
Environmental Response Fund		1754-80200	144
Water and Air Protection Program		1754-80600	300
State Water Resources Board			
General revenue appropriations			3
Restricted programs:			
Loans for Water Facilities		2835-80300	16

Special Revenue Funds

Employment Insurance			
Federal Grants:			
Labor Force Statistics	17.002		7
Trade Adjustment Assistance - Workers	17.245		2,797
Employment and Training Assistance - Dislocated Workers	17.246		206
Workforce Investment Act	17.255		139
Intermodal Surface Transportation			
Restricted programs:			
Amtrak Projects		Various	322

**Note 3. Cash, Cash Equivalents and Investments****Cash Deposits**Primary Government

At June 30, 2000, the carrying amount of the state's cash deposits was \$42,852,639 and the bank balance was \$42,075,950. Of the bank balance, \$1,419,881 was covered by federal

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

---

depository insurance. The remaining amount, \$40,656,069 was uninsured and uncollateralized. The carrying amount and bank balance include \$9,248,280 of certificates of deposit.

### Component Units

At June 30, 2000, the carrying amount of the component units' cash deposits was \$126,436,244 and the bank balance was \$134,006,143. Of the bank balance, \$3,338,015 was covered by federal depository insurance and \$32,267,452 was collateralized with investments held by a bank in a component unit's name. The remaining amount, \$98,400,676 was uninsured and uncollateralized. The carrying amount and the bank balance include \$5,301,000 of certificates of deposit.

In accordance with Chapter 35-10.1 of the General Laws, depository institutions holding deposits of the state, its agencies or governmental subdivisions of the state, shall at a minimum, insure or pledge eligible collateral equal to one hundred percent of time deposits with maturities greater than 60 days. Any of these institutions which do not meet minimum capital standards prescribed by federal regulators shall insure or pledge eligible collateral equal to one hundred percent of deposits, regardless of maturity. None of the cash deposits of the primary government was required to be collateralized at June 30, 2000.

### **Investments**

The State Investment Commission (Commission) is responsible for the investment of all state funds. Pursuant to Chapter 35-10 of the General Laws, the Commission may, in general, "invest in securities as would be acquired by prudent persons of discretion and intelligence in these matters who are seeking a reasonable income and the preservation of their capital."

Short-term cash equivalent type investments are made by the General Treasurer in accordance with guidelines established by the Commission. Investments of the pension trust funds are made by investment managers in accordance with the Commission's stated investment objectives and policies.

Investments of certain component units are not made at the direction of the Commission, but are governed by specific statutes or policies established by their governing body.

The state's investments (expressed in thousands) are categorized in the following table to give an indication of the level of risk assumed by the entity at June 30, 2000.

- |             |  |
|-------------|--|
| Category 1: | Insured or registered, or securities held by the state or its agent in the state's name.   |
| Category 2: | Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the state's name.                  |
| Category 3: | Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the state's name. |

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

### Primary Government

	Category			Fair Value
	1	2	3	
U.S. Government and				
Agency Securities	\$ 1,520,293	\$ 737	\$	\$ 1,521,030
Commercial Paper	38,740			38,740
Repurchase Agreements	41,500			41,500
Corporate Bonds	687,821	165		687,986
Equity Securities	3,195,537	1,348		3,196,885
Foreign Securities	1,199,093			1,199,093
	<u>\$ 6,682,984</u>	<u>\$ 2,250</u>	<u>\$</u>	<u>6,685,234</u>
Money Market Mutual Funds				426,162
Real Estate and Venture Capital Limited Partnership				372,460
Investments of Statutory Deposits Held In Trust				67,658
Other				6,679
Total				7,558,193
Less amount classified as cash equivalents				408,114
Total Investments				<u>\$ 7,150,079</u>

### Component Units

	Category			Fair Value
	1	2	3	
U.S. Government and				
Agency Securities	\$ 136,042	\$ 209,050	\$ 69,300	\$ 414,392
Money Market			20,996	20,996
Commercial Paper	9,510		25,613	35,123
Repurchase Agreements	53,252	339	90,162	143,753
Corporate Bonds	300			300
Equity Securities	58	2,047		2,105
	<u>\$ 199,162</u>	<u>\$ 211,436</u>	<u>\$ 206,071</u>	<u>616,669</u>
Money Market Mutual Funds				42,971
Investment Agreements				450,876
Investments of the R.I. Children's Crusade for Higher Education				10,570
Other				11,982
Total				1,133,068
Less amount classified as cash equivalents				323,257
Total Investments				<u>\$ 809,811</u>

### Derivatives

#### Primary Government

The Employees' Retirement System (System) may enter into forward foreign currency contracts. These contracts involve risk in excess of the amount reflected in the balance sheet. The face or contract amount in U.S. dollars reflects the total exposure the System has in that particular currency contract. The U.S. dollar value of forward foreign currency contracts is determined using forward currency exchange rates supplied by a quotation service. Losses may arise due to changes in the value of the foreign currency or if the counterparty does not perform under the contract.

The System may invest in interest-only (IO) and principal-only strips (PO) (forms of mortgage-backed securities) in part to hedge against a rise in interest rates. Interest-only strips are based on cash flows from interest payments on underlying mortgages. Therefore, they are sensitive to pre-payments by mortgagees, which may result from a decline in interest rates. Principal-only strips receive principal cash flows from the underlying mortgages. In periods of rising interest rates, homeowners tend to make fewer mortgage prepayments. If actual

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

prepayment rates are lower than anticipated, the time remaining until the return of principal is increased. There were no IO strips or PO strips at June 30, 2000.

### Cash and Cash Equivalents

#### Primary Government

Cash and cash equivalents of \$450,967,000 consists of the \$42,853,000 cash carrying amount and \$408,114,000 of investments determined to be cash equivalents.

#### Component Units

Cash and cash equivalents of \$449,693,000 consists of the \$126,436,000 cash carrying amount and \$323,257,000 of investments determined to be cash equivalents.

### Note 4. Receivables

Receivables at June 30, 2000 (expressed in thousands) consist of the following:

	Taxes	Accounts	Accrued Interest	Notes and Loans	Contributions	Allowance for Uncollectable and Unavailable Amounts	Total
Primary Government:							
General fund	\$ 135,232	\$ 9,736	\$	\$	\$	\$ (53,639)	\$ 91,329
Special revenue funds	14,887	3,870				(4,242)	14,515
Enterprise fund		5,139				(289)	4,850
Internal service fund		3,555					3,555
Trust and agency funds	5,035	8,182			17,874	(10,350)	20,741
Total Primary Government	155,154	30,482			17,874	(68,520)	134,990
Component Units:							
Governmental		25,842	6	16,321		(5,679)	36,490
Proprietary		69,354	33,168	2,044,715		(33,400)	2,113,837
Total Receivables	<u>\$ 155,154</u>	<u>\$ 125,678</u>	<u>\$ 33,174</u>	<u>\$ 2,061,036</u>	<u>\$ 17,874</u>	<u>\$ (107,599)</u>	<u>\$ 2,285,317</u>

### Component Units

Loans receivable of the R.I. Housing and Mortgage Finance Corporation are secured by a first lien on real and personal property and, in some instances, are federally insured. Loans receivable of the R.I. Student Loan Authority are insured by the R.I. Higher Education Assistance Authority, which in turn has a reinsurance agreement with the federal government. The R.I. Clean Water Finance Agency provides loans to municipalities, sewer commissions, or wastewater management districts in the state for constructing or upgrading water pollution abatement projects.

### Other

The amount reported in the special revenue funds as due from other governments and agencies, \$29,480,000, is net of \$5,150,000, which is considered unavailable to meet current year expenditures.

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements****Note 5. Intra-Entity Receivables and Payables**

Intra-entity receivables and payables (operations - due from/due to and working capital loans - loan to/loan from), as of June 30, 2000, are summarized below (expressed in thousands):

Fund Type/Fund	Due from Other Funds	Due to Other Funds	Due from Component Units	Due to Component Units
General	\$ 17,656	\$ 17,601	\$ 16,202	\$ 14,138
Special Revenue:				
Employment Insurance - Federal Programs	1,134	799		
Employment Insurance - Job Development	3	164		
Employment Insurance - Interest	157	94		
Employment Insurance - Tardy		271		
R.I. Temporary Disability Insurance	2,393	2,344		
Intermodal Surface Transportation	1,857	3,625	6,486	2,121
R.I. Underground Storage Tank		1		
Providence River Relocation	9	276		
Subtotal	5,553	7,574	6,486	2,121
Debt Service	2,090	258		
Capital Projects:				
Bond Capital	17,325	19,012	50	7,328
Subtotal	17,325	19,012	50	7,328
Enterprise:				
State Lottery		12,968		
Subtotal		12,968		
Internal Service:				
Central Utilities	1,099			
Central Services	938	22		
Workers' Compensation	878	3		
Special Facilities	764	16		
Automotive Maintenance	617	5		
Central Warehouse	298	3		
Correctional Industries	1,185	1,254		
Federal Surplus		2		
Records Center Fund		9		
Subtotal	5,779	1,314		
Trust and Agency:				
Pension Trust	10,324			
Expendable Trust - ES	100	100		
Subtotal	10,424	100		
Total	\$ 58,827	\$ 58,827	\$ 22,738	\$ 23,587

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

Component Units:	Due from Other Funds	Due to Other Funds	Due to Primary Government	Due from Primary Government
Governmental:				
University of Rhode Island	\$	\$	\$ 600	\$ 2,782
Rhode Island College			493	954
Community College of Rhode Island			404	586
Subtotal			1,497	4,322
Proprietary:				
R.I. Economic Development Corporation			3,179	3,386
R.I. Depositors Economic Protection Corporation			12,200	9,483
R.I. Higher Education Assistance Authority			2	333
R.I. Public Telecommunications Authority			6	
Narragansett Bay Commission			19	
R.I. Convention Center Authority			2,478	
R.I. Public Transit Authority			1,646	2,121
Subtotal			19,530	15,323
Total	\$	\$	\$ 21,027	\$ 19,645
Reconciliation				
Fund Type/Fund	Due from Component Units	Due to Primary Government	Due to Component Units	Due from Primary Government
Amounts recorded	\$ 22,738	\$ 21,027	\$ 23,587	\$ 19,645
Capital Projects:				
Bond Capital			(3,942)	
Governmental Component Units				
Rhode Island College		50		
Proprietary Component Units				
RIEDC		1,661		
	\$ 22,738	\$ 22,738	\$ 19,645	\$ 19,645

The Intermodal Surface Transportation Fund reported \$1,661,000 due from R.I. Economic Development Corporation (RIEDC) for certain project costs. RIEDC did not report a corresponding liability because it was not aware of it at the time its financial statements were prepared. The Bond Capital Fund reported \$3,942,000 as due to component units that was not reported as due from primary government in the component units. The Bond Capital Fund reported \$50,000 due from Rhode Island College (RIC). RIC did not report a corresponding liability because it was not aware of it at the time its financial statements were prepared.

Fund Type/Fund	Loans to Other Funds	Loans from Other Funds
General	\$ 6,387	\$
Capital Projects:		
Bond Capital		1,459
RI Clean Water Act Environmental Trust Fund		1,500
Certificates of Participation		58
Subtotal		3,017
Internal Service:		
Workers' Compensation		650
Central Services		500
Central Warehouse		570
Central Utilities		400
Correctional Industries		750
Special Facilities		500
Subtotal		3,370
Total	\$ 6,387	\$ 6,387

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

### Note 6. Fixed Assets

The fixed assets by fund type consist of the following (expressed in thousands):

	Land and Improvements	Structures and Improvements 15-100	Machinery and Equipment 5-10	Construction in Progress	Accumulated Depreciation	Net Fixed Assets
Estimated useful lives						
<b>Primary Government:</b>						
Enterprise fund	\$	\$ 1,719	\$ 835	\$	\$ (1,935)	\$ 619
Internal service funds		4,212	3,402		(2,981)	4,633
Total Primary Government		5,931	4,237		(4,916)	5,252
<b>Component Units:</b>						
Governmental	526	1,811	286	3,452	(691)	5,384
Proprietary	142,771	901,918	124,614	92,477	(301,627)	960,153
Total	\$ 143,297	\$ 909,660	\$ 129,137	\$ 95,929	\$ (307,234)	\$ 970,789

The R.I. Economic Development Corporation capitalized interest expense of approximately \$1,514,200, net of interest income of \$1,065,000. The Narragansett Bay Commission capitalized approximately \$25,800 of interest expense as a component of the cost of construction. For the Proprietary Component Units, actual nonoperating interest expense was \$43,064,000 and actual nonoperating interest revenue was \$13,311,000 which represents increases of \$2,605,000 and \$1,065,000 respectively, over the amounts reported in Combined Statement of Revenues, Expenses, and Changes in Fund Equity - All Proprietary Fund Types, Similar Trust Funds, and Discretely Presented Proprietary Component Units.

### Note 7. Long-Term Obligations

Long-term obligations include bonds, notes and loans payable, obligations under capital leases, compensated absences, and other long-term liabilities.

#### A. Bonds Payable

At June 30, 2000, future debt service requirements were as follows (expressed in thousands):

Fiscal Year Ending June 30	Primary Government		Governmental Component Units		Proprietary Component Units	
	Principal	Interest	Principal	Interest	Principal	Interest
2001	\$ 70,823	\$ 55,075	\$ 1,442	\$ 3,309	\$ 159,866	\$ 164,930
2002	76,832	50,249	1,570	3,309	159,416	156,312
2003	79,362	46,425	1,594	3,261	94,893	149,467
2004	78,915	42,415	1,661	3,209	93,706	144,308
2005	79,616	37,805	1,712	3,155	87,230	139,156
Later Years	656,720	206,329	55,093	38,485	2,410,025	1,872,548
	<u>\$ 1,042,268</u>	<u>\$ 438,298</u>	<u>\$ 63,072</u>	<u>\$ 54,728</u>	<u>\$ 3,005,136</u>	<u>\$ 2,626,721</u>

#### Primary Government

Current interest bonds of the state are serial bonds with interest payable semi-annually and multi-modal bonds that were initially issued at the weekly rate mode but can be changed by the issuer (the state) to a daily rate mode, a commercial paper rate mode or a term rate mode. Capital appreciation bonds are designated as College and University Savings Bonds. The College and University Savings Bonds mature in varying amounts to 2010 with all interest

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

payable at maturity. Interest requirements for the multi-modal variable rate bonds are not reflected in the amortization table shown above since the amounts are indeterminable.

Revenue bonds of the R.I. Refunding Bond Authority (RIRBA) are secured by lease rentals payable by the state pursuant to lease agreements relating to projects financed by the authority and leased to the state. Proceeds from the RIRBA bonds have been used (1) to loan funds to the state to effect the advance refunding of general obligation bonds issued by the state in 1984; (2) to finance construction and renovation of certain buildings, and (3) to finance acquisition of equipment used by various state agencies.

#### **Governmental Component Units**

Revenue bonds of the Governmental Component Units were issued under trust indentures and are collateralized by a pledge of revenues from the facilities financed. The facilities include housing, student union (including bookstores) and dining operations. Under terms of the trust indentures, certain net revenues from these operations must be transferred to the trustees for payment of interest, retirement of bonds, and maintenance of facilities. The bonds are payable in annual or semi-annual installments to various maturity dates. Revenue bonds of the Governmental Component Units also include amounts borrowed under a loan and trust agreement between the R.I. Health and Educational Building Corporation (RIHEBC) (a proprietary component unit) and the Board of Governors for Higher Education acting for URI, RIC, and CCRI. The agreement provides for RIHEBC's issuance of the bonds with a loan of the proceeds to the university and colleges and the payment by the university and colleges to RIHEBC of loan payments that are at least equal to debt service on the bonds. The bonds are secured by a pledge of revenues of the respective institutions.

#### **Proprietary Component Units**

Bonds of the R.I. Housing and Mortgage Finance Corporation (RIHMFC) are special obligations of RIHMFC, payable from the revenue, prepayments and all the funds and accounts pledged under the various bond resolutions to the holders of the bonds. The proceeds of the bonds were generally used to acquire mortgage loans which are secured principally by a first lien upon real property and improvements.

The R.I. Student Loan Authority issued tax exempt Student Loan Revenue Bonds that are secured by eligible student loans, the monies in restricted funds established by the trust indenture and all related income. The proceeds of the issuance and operating cash were used to refund bonds and to originate and purchase eligible student loans.

The R.I. Economic Development Corporation (RIEDC) has bonds outstanding referred to as Airport Revenue Bonds. They were issued to finance the construction and related costs of certain capital improvements at T.F. Green State Airport. The proceeds of the bonds were loaned to the R.I. Airport Corporation, a subsidiary and component unit of RIEDC. The remainder of bonds outstanding comprise the financing to purchase land and make land improvements at Island Woods Industrial Park in Smithfield, R.I. and to acquire land, make improvements and renovations of a building and parking lot (The Fleet National Bank Project).

Revenue bonds of the R.I. Convention Center Authority (RICCA) were issued to (a) refund bonds and notes, (b) pay construction costs, (c) pay operating expenses, (d) pay interest on revenue bonds prior to completion of construction, (e) fund a debt service reserve and (f) pay costs of issuance. The revenue bonds are secured by all rents receivable, if any, under a lease and agreement between the RICCA and the state covering all property purchased by the RICCA. It



## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

also covers a mortgage on facilities and land financed by the proceeds of the revenue bonds and amounts held in various accounts into which bond proceeds were deposited.

The R.I. Depositors Economic Protection Corporation (DEPCO) has special obligation bonds outstanding at June 30, 2000. They are payable from amounts, if any, appropriated annually to and deposited in DEPCO's Special Revenue Fund created by statute and amounts realized from the liquidation of assets and other activity (See Notes 21 and 22). The proceeds of the bonds were used to pay deposit liabilities of certain financial institutions in the state which had been closed when their private insurer, Rhode Island Share and Deposit Indemnity Corporation, failed.

The proceeds of the revenue bonds of the R.I. Clean Water Finance Agency provide funds to make low interest loans to municipalities in the state and quasi-state agencies to finance or refinance the costs of construction or rehabilitation of water pollution abatement projects.

Bonds of the Narragansett Bay Commission (NBC) represent the NBC's portion of the state's general obligation bonds. Debt service on NBC's portion is recovered through charges levied for services provided to users of its facilities. These bonds are guaranteed by the state.

Bonds of the R.I. Water Resources Board Corporate were issued to provide financing to various cities, towns, private corporations and companies engaged in the sale of potable water and the water supply business.

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements**

A summary of general obligation bonds authorized by the voters and unissued (expressed in thousands) at June 30, 2000 is shown below.

	Authorized and Unissued July 1	Authorized	Issued	Extinguished	Authorized and Unissued June 30
General Obligation Bonds Supported by Taxes:					
Capital Development Plan - 1986	\$ 960	\$	\$ 800	\$	\$ 160
Capital Development Plan - 1988	1,337		365	2	970
Capital Development Plan - 1989	7,245		2,115	1,624	3,506
Capital Development Plan - 1990	21,610		3,220		18,390
Capital Development Plan - 1994	19,165		11,050		8,115
Capital Development Plan - 1996	85,583		56,965		28,618
Capital Development Plan - 1998	101,690		44,035		57,655
R.I. Economic Development Fund	450				450
Underground Storage Tank Replacement					
Revolving Loan Fund	602		600		2
Narragansett Bay Water Quality Management					
District Commission Fund	32,531		19,595	1	12,935
Clean Water Act Environmental Trust Fund	4,040		200		3,840
Open Space and Recreational Area Fund	8,143		3,705		4,438
Drinking Water Protection Fund	4,235		820		3,415
Rhode Island Aqua Fund	440		440		
Clean Water Finance Agency -					
Water Pollution Revolving Loan Fund	22,790		8,830		13,960
General Obligation Bonds Supported by Taxes	310,821		152,740	1,627	156,454
R. I. Industrial-Recreational Building Authority	80,000				80,000
Total	<u>\$ 390,821</u>	<u>\$</u>	<u>\$ 152,740</u>	<u>\$ 1,627</u>	<u>\$ 236,454</u>

In accordance with the General Laws, unissued bonds are subject to extinguishment seven years after the debt authorization was approved unless extended by the General Assembly.

The amount of authorized bonds that may be issued by the R.I. Industrial-Recreational Building Authority is limited by mortgage balances that it has insured, \$35,630,465 at June 30, 2000 (See Note 21). The insured mortgages are guaranteed by the state.

See Note 12 for information concerning contingent liabilities relating to "Moral Obligation" bonds.

**B. Notes Payable**

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

Notes payable (expressed in thousands) at June 30, 2000 are as follows:

Component Units - Governmental	
Rhode Island College note payable to the federal government with interest at 5.5% payable in semi-annual installments of principal and interest through 2024.	\$ 2,320
Component Units - Proprietary	
R.I. Housing and Mortgage Finance Corporation bank notes, 4.375% to 6.71% interest, payable through 2008.	\$ 8,476
R.I. Economic Development Corporation (R.I. Airport Corporation) note payable at 6.75% interest, payable through 2005	561
R.I. Resource Recovery Corporation landfill lease notes, 4% interest.	5,000
R.I. Higher Education Assistance Authority notes payable to the Student Loan Marketing Association, interest is 1.5% above the Treasury Bill rate, through 2001.	435
R.I. Convention Center Authority notes payable under management agreements .	153
	<u>\$ 14,625</u>

### C. Loans Payable

Loans payable of the Proprietary Component Units represent liabilities of the Narragansett Bay Commission (NBC) to the City of Providence (\$357,811), to the R.I. Clean Water Finance Agency (RICWFA) (\$47,349,721) and to the R.I. Refunding Bond Authority (\$45,000). The amounts due to the city are liabilities assumed by NBC upon the acquisition of the city's sewage treatment facilities. The loans payable to the RICWFA are for projects financed by that agency.

### D. Obligations Under Capital Leases

#### Primary Government

The state's obligation to the R.I. Convention Center Authority (RICCA) consists of RICCA's outstanding debt at June 30, 2000 based on a lease and agreement between RICCA and the state in effect at that date. The state makes lease payments to pay the operating expenses of RICCA and the debt service on its obligations to the extent they are not supported by RICCA revenues.

The state has entered into capital lease agreements with financial institutions which have issued certificates of participation (COP). These financing arrangements have been used by the state to acquire, construct or renovate facilities and acquire other fixed assets.

The state's obligation under capital leases at June 30, 2000 consists of the present value of future minimum lease payments less any funds available in debt service reserve funds. The portion of the state's obligation under capital leases that is payable from general fund appropriations and capital leases not recorded in proprietary fund types is reflected in the general long-term debt account group at June 30, 2000.

Obligation of the state to make payments under lease agreements is subject to and dependent upon annual appropriations being made by the General Assembly.

The following is a summary of material future minimum lease payments (expressed in thousands) required under capital leases that have initial or remaining noncancelable lease

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements**

terms in excess of one year as of June 30, 2000. Interest for variable rate COP is not reported since the amount is indeterminable.

<u>Fiscal Year Ending June 30</u>	<u>RICCA</u>	<u>COP</u>	<u>Total</u>
2001	\$ 23,955	\$ 11,443	\$ 35,398
2002	23,952	11,522	35,474
2003	23,952	11,153	35,105
2004	23,952	11,104	35,056
2005	23,956	11,056	35,012
Later Years	<u>458,201</u>	<u>83,933</u>	<u>542,134</u>
Total future minimum lease payments	577,968	140,211	718,179
Amount representing interest	<u>(255,038)</u>	<u>(38,198)</u>	<u>(293,236)</u>
Present value of future minimum lease payments	<u>\$ 322,930</u>	<u>\$ 102,013</u>	<u>\$ 424,943</u>

**Component Units**

The University of Rhode Island (URI), Rhode Island College (RIC), Community College of Rhode Island (CCRI), and R.I. Public Telecommunications Authority (RIPTCA) obligations under capital leases consist, primarily, of construction of facilities and equipment acquisitions financed by the R.I. Refunding Bond Authority, a blended component unit.

Capital lease obligations of the R.I. Airport Corporation (RIAC), a subsidiary and component unit of the R.I. Economic Development Corporation (RIEDC), are for annual payments to the state equal to the principal and interest for airport related general obligation bonds issued by the state.

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements**

The following is a summary of the material future minimum lease payments (expressed in thousands) required under capital leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 2000.

Fiscal Year Ending June 30	Governmental			Proprietary	
	URI	RIC	CCRI	RIEDC	RIPTCA
2001	\$ 1,937	\$ 664	\$ 268	\$ 3,782	\$ 1,078
2002	1,609	443	157	3,781	821
2003	1,539	439	156	3,811	827
2004	1,385	443	156	3,622	820
2005	1,367	449	156	3,380	807
Later Years	19,020	1,903	2,970	22,253	4,908
Total future minimum lease payments	26,857	4,341	3,863	40,629	9,261
Amount representing interest	(9,208)	(976)	(1,749)	(11,607)	(2,264)
Present value of future minimum lease payments	<u>\$ 17,649</u>	<u>\$ 3,365</u>	<u>\$ 2,114</u>	<u>\$ 29,022</u>	<u>\$ 6,997</u>

**E. Compensated Absences**

State employees are granted vacation and sick leave in varying amounts based upon years of service. At the termination of service, the employee is paid for accumulated unused vacation leave. Also, the employee is entitled to payment of a percentage of accumulated sick leave at retirement. Payment is calculated at their then-current rate of pay.

**F. Other Long-Term Liabilities**

Income on invested general obligation bond proceeds, determined to be arbitrage earnings in accordance with federal regulations, has been included in the general long-term debt account group. These amounts are generally payable to the federal government five years after the bond issuance date.

The long-term debt portion of violent crimes' claims is included in the general long-term debt account group. Also included is an advance from the Federal Highway Authority Right of Way Revolving Fund that will be used to acquire land and rights-of-way for the Quonset access road project. Repayment has been budgeted for fiscal year 2002 with federal funds allowable under federal regulations (23 CFR Subpart G 712.701 to 712.703).

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements****G. Changes in General Long-Term Debt**

During the fiscal year ended June 30, 2000, the following changes (expressed in thousands) occurred in general long-term debt:

**Primary Government**

	Balance July 1	Additions	Reductions	Balance June 30
General obligation bonds payable:				
Current interest bonds	\$ 755,315	\$ 152,740	\$ (58,286)	\$ 849,769
Capital appreciation bonds	34,728		(3,439)	31,289
Accreted interest on capital appreciation bonds	34,603	5,434	(3,691)	36,346
Revenue bonds - RIRBA	174,315		(13,105)	161,210
Bonds payable	<u>998,961</u>	<u>158,174</u>	<u>(78,521)</u>	<u>1,078,614</u>
Lease obligations to the RICCA	329,665		(6,735)	322,930
Certificates of Participation (COP)	96,865	9,843	(4,695)	102,013
Obligations under capital leases	<u>426,530</u>	<u>9,843</u>	<u>(11,430)</u>	<u>424,943</u>
Compensated absences	62,478	2,529		65,007
Other long-term liabilities	17,228	4,391	(1,918)	19,701
	<u>\$ 1,505,197</u>	<u>\$ 174,937</u>	<u>\$ (91,869)</u>	<u>\$ 1,588,265</u>

**Governmental Component Units**

	Balance July 1	Additions	Reductions	Balance June 30
Compensated absences	\$ 34,033	\$ 3,287	\$ (5,309)	\$ 32,011
Obligations under capital leases	7,392	17,043	(1,227)	23,208
Notes payable	2,366		(46)	2,320
Loans payable	495	200	(43)	652
Bonds payable	40,322	23,800	(1,049)	63,073
Other liabilities	1,153		(525)	628
	<u>\$ 85,761</u>	<u>\$ 44,330</u>	<u>\$ (8,199)</u>	<u>\$ 121,892</u>

**H. Defeased Debt**

In prior years, the state and its component units defeased certain general obligation bonds and revenue bonds, respectively, and the state defeased COP by placing the proceeds of the new bonds or COP in irrevocable trusts to provide for all future debt service payments on the old bonds and COP. Accordingly, the trust account assets and the liabilities for the defeased bonds and COP are not included in the general-purpose financial statements. On

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

June 30, 2000, the following bonds and COP outstanding (expressed in thousands) are considered defeased:

	<u>Amount</u>
Primary government:	
General Obligation Bonds	
(includes \$4,301,000 of NBC)	\$ 103,740
Revenue Bonds	
R.I. Refunding Bond Authority	41,747
Component Units:	
R.I. Clean Water Finance Agency	14,935
R.I. Convention Center Authority	202,710
R.I. Depositors Economic Protection Corporation	616,230
R.I. Economic Development Corporation	31,865
R.I. Turnpike And Bridge Authority	41,340

On June 15, 2000, the State deposited \$4,498,927 in an irrevocable trust with an escrow agent. The deposit was used to purchase U.S. Treasury Obligations, at a yield rate of 6.182%, to provide for debt service on \$4,415,000 of 1992 refunding bonds. This resulted in a debt service savings of \$1,846,563. The defeased bonds were removed from the State's General Long-Term Debt Account Group.

During the year ended June 30, 2000, the Rhode Island Depositors Economic Protection Corporation (DEPCO) restructured the existing escrow for the 1992 Series B special obligation bonds, resulting in the recognition of an accounting gain of \$2,060,242. DEPCO also purchased U.S. Government securities, which were deposited into an irrevocable trust with an escrow agent to provide for all future debt service on \$3,980,000, \$24,860,000, \$20,975,000, and \$7,050,000 of the 1991 Series A, 1992 Series A, 1992 Series B, and 1993 Series A special obligation bonds, respectively. These bonds are legally defeased and the liability has been removed from the statement of assets, liabilities, and fund balance (deficit). The defeasance was funded through the liquidation of assets, net settlements, excess State sales tax and a loan sale; it resulted in the recognition of an accounting loss of \$1,290,205. DEPCO reduced its aggregated principal and interest payments by approximately \$76,666,000 over the next 10 years.

### I. Conduit Debt

The R.I. Industrial Facilities Corporation, the R.I. Health and Educational Building Corporation and the R.I. Economic Development Corporation issue revenue bonds, equipment acquisition notes, and construction loan notes to finance various capital expenditures for Rhode Island business entities. The bonds and notes issued by the corporations are not general obligations of the corporations and are payable solely from the revenues derived from the related projects. They neither constitute nor give rise to a pecuniary liability for the corporations nor do they represent a charge against their general credit. Under the terms of the various indentures and related loan and lease agreements, the business entities make loan and lease payments directly to the trustees of the related bond and note issues in amounts equal to interest and principal payments due on the respective issues. The payments are not shown as receipts and disbursements of the corporations, nor are the related assets and obligations included in the financial statements. The amount of conduit debt outstanding on June 30, 2000 was \$166,500,000, \$1,022,216,868 and \$250,000,000, respectively.

### Note 8. Reservations and Designations of Fund Equity

#### Reserved Retained Earnings

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

The General Laws require that the net income of the Correctional Industries Internal Service Fund be reserved for capital expansion. At June 30, 2000, the balance of the reserve was \$853,439.

The reservations of retained earnings of the R.I. Housing and Mortgage Finance Corporation (RIHMFC) are restricted by specific bond resolutions, designations by the Board of Commissioners (Board), or by a trust agreement initiated by RIHMFC. These reserves are made up of four major elements: (1) RIHMFC's Housing Endowment Fund (Fund), (2) commitments for housing initiatives, (3) designated funds, and (4) Affordability Housing Trust (Trust). The Fund was established by the Board to provide a reserve against its outstanding indebtedness, future uncertainties related to the marketplace and as a reserve against non-market related uncertainties. In addition to meeting the foregoing objectives, the Fund was established to provide a means whereby RIHMFC can meet the short-term and long-term affordable housing needs targeted to low and moderate income Rhode Island residents. At a minimum, the amount of the Fund will be maintained at the greater of \$50,000,000 or 4% of the outstanding long-term indebtedness of RIHMFC. The Fund amounted to \$55,665,008 at June 30, 2000. Commitments for housing initiatives represent amounts set aside by the Board. In order to properly finance and administer various major housing initiatives, the Board approved the utilization of RIHMFC's program fund balances for program expenses, housing loans, subsidies and trust funds. Most of the programs, once established, are accounted for in the Operating Program. Commitments for housing initiatives amounted to \$159,013,967 at June 30, 2000. Designated funds represent amounts designated for RIHMFC's self insurance reserve, the operating budget, and cash flow obligations necessary in each of the programs that have bonded indebtedness. Designated funds amounted to \$9,645,786 at June 30, 2000. The Trust was established to assist in activities that involve the creation and preservation of affordable housing in the state. The Trust accounts for funds held by the Trust in a trustee capacity where both the corpus and earnings may be spent in fulfillment of a variety of designated purposes. The balance of the Trust was \$15,177,538 at June 30, 2000.

Reserved retained earnings of the R.I. Turnpike and Bridge Authority (RITBA) consists of \$4,809,710 for debt service.

The General Laws authorize the Narragansett Bay Commission (NBC) to maintain a restricted asset account for environmental enforcement funds. These funds consist of sums recovered by administrative or civil enforcement action and may be used for emergency response or enforcement activities. At June 30, 2000, NBC reported \$103,856 of funds reserved for this purpose.

The reserved retained earnings of the R.I. Higher Education Assistance Authority (RIHEAA) is the trust fund balance of the R.I. Higher Education Savings Trust (RIHEST). RIHEST was created by law to provide a qualified state tuition savings program under Section 529 of the Internal Revenue Code. RIHEST is managed by an independent contractor under the supervision of the R.I. State Investment Commission and RIHEAA. The balance held in trust at June 30, 2000 was \$8,077,564.

#### **Reserved Fund Balance**

The state and its component units' reserved fund balances represent those portions of fund balance that are (1) not appropriable for expenditure or (2) legally segregated for a specific future use. Reserved fund balances (expressed in thousands) are as follows:



# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

	Governmental Fund Types				Fiduciary Fund Types	Total	Governmental
	General	Special Revenue	Debt Service	Capital Projects	Trust and Agency	Primary Government	Component Units
Budget reserve	\$ 71,269	\$	\$	\$	\$	\$ 71,269	\$
Appropriations carried forward							
General revenue	21,739					21,739	
Departmental restricted revenue	22,385					22,385	
Operating transfers in	6,448					6,448	
Encumbrances		156,413		16,562		172,975	20,565
Long-term receivables		1,647				1,647	
Employment insurance programs		62,890			282,607	345,497	
Debt			2,518	18,245		20,763	2,075
Self-insurance				100		100	
Pension benefits					7,066,998	7,066,998	
Academic college overhead							2,189
Inventory							2,755
Asset protection and capital projects							18,821
Auxiliary enterprises							10,183
Restricted grants, gifts, and aid							2,026
Loan fund							20,402
Trust indenture							1,347
Staff benefit costs allocation							474
Landscaping fund							20
	<u>\$ 121,841</u>	<u>\$ 220,950</u>	<u>\$ 2,518</u>	<u>\$ 34,907</u>	<u>\$ 7,349,605</u>	<u>\$ 7,729,821</u>	<u>\$ 80,857</u>

### Changes in General Fund Reserves

The state maintains certain reserves within the General Fund in accordance with the General Laws. These reserves accumulate in the General Fund until withdrawn by statute or used for the intended purposes pursuant to the enabling legislation.

The state maintains a budget reserve in the general fund. Annually, 2% of general revenues and opening surplus are set aside in this reserve account. Amounts in excess of 3% of the total general revenues and opening surplus are transferred to the bond capital fund to be used for capital projects, debt reduction or debt service.

The reserve account, or any portion thereof, may be appropriated in the event of an emergency involving the health, safety or welfare of the citizens of the state or in the event of an unanticipated deficit in any given fiscal year. Such appropriations must be approved by a majority of each chamber of the General Assembly.

Appropriations carried forward can only be used for the same purpose as intended in the original budget as enacted by the General Assembly.

The following table summarizes the activity (expressed in thousands) of these reserve accounts for the fiscal year ended June 30, 2000:

	Reserved Fund Balance July 1	Additions	Reductions	Reserved Fund Balance June 30
State Budget Reserve Account	\$ 65,412	\$ 47,513	\$ (41,656)	\$ 71,269
Public Facilities Asset Protection Account	163		(163)	
Appropriations carried forward				
General revenue	16,123	21,739	(16,123)	21,739
Departmental restricted revenue	22,191	22,385	(22,191)	22,385
Operating transfers in	6,809	6,448	(6,809)	6,448
Total	<u>\$ 110,698</u>	<u>\$ 98,085</u>	<u>\$ (86,942)</u>	<u>\$ 121,841</u>

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements****Designations of Fund Balance**

Designated fund balances represent that portion of fund balance segregated to indicate management's tentative plans for future financial resource use.

Designated fund balances in the Special Revenue Funds represent unexpended gasoline tax revenue and unexpended bond proceeds (\$20,919,987) and restricted revenue (\$245,103) brought forward to fiscal year 2001.

Designated fund balance in the Capital Projects Funds (\$135,894,616) represents funds committed to capital projects.

**Note 9. Operating Transfers**

Operating transfers for the fiscal year ended June 30, 2000 are presented below (expressed in thousands):

Fund Type/Fund	Operating Transfers			
	In	Out	From Component Units	To Component Units
Primary Government:				
General	\$ 255,067	\$ 52,247	\$ 15,780	\$ 277,297
Special Revenue:				
Employment Insurance Federal Programs		1,677		
Employment Insurance Job Development		212		
R.I. Temporary Disability		645		
R.I. Underground Storage Tank Fund				370
Intermodal Surface Transportation	28,889	64,200	15,079	44,787
Providence River Relocation		241		
R.I. Economic Policy Council	1,750			
Subtotal	30,639	66,975	15,079	45,157
Capital Projects:				
Bond Capital	41,655	63,524		61,605
R.I. Clean Water Act/ Environmental Trust Fund				2,848
Subtotal	41,655	63,524		64,453
Debt Service	8,514			5,546
Enterprise - State Lottery		150,380		
Internal Service - Central Warehouse	328			
Total	\$ 336,203	\$ 333,126	\$ 30,859	\$ 392,453

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

	Operating Transfers			
	In	Out	To Primary Government	From Primary Government
Component Units:				
Governmental:				
University of Rhode Island	\$ 42	\$	\$ 1,922	\$ 78,063
Rhode Island College			789	39,281
Community College of Rhode Island			180	36,116
Central Falls School District				31,652
Subtotal	<u>42</u>	<u></u>	<u>2,891</u>	<u>185,112</u>
Proprietary:				
R.I. Economic Development Corporation				8,257
R.I. Convention Center Authority				20,421
R.I. Depositors Economic Protection Corporation			12,200	59,094
R.I. Higher Education Assistance Authority				7,611
R.I. Public Transit Authority			502	25,454
R.I. Public Telecommunications Authority				1,443
R.I. Children's Crusade for Higher Education				1,652
Narragansett Bay Commission			187	
Subtotal	<u></u>	<u></u>	<u>12,889</u>	<u>123,932</u>
Total Component Units	<u>\$ 42</u>	<u>\$</u>	<u>\$ 15,780</u>	<u>\$ 309,044</u>

Reconciliation	From Component Units	To Primary Government	To Component Units	From Primary Government
Amounts recorded	\$ 30,859	\$ 15,780	\$ 392,453	\$ 309,044
Component Units				
Governmental				
University of Rhode Island				4,563
Rhode Island College				6,547
Community College of Rhode Island				7,122
Proprietary				
R.I. Economic Development Corporation		15,079		22,609
R.I. Public Telecommunications Authority			414	
Narragansett Bay Commission				14,497
R.I. Clean Water Finance Agency				6,367
R.I. Housing Mortgage Finance Corporation				1,628
R.I. Public Transit Authority				20,490
	<u>\$ 30,859</u>	<u>\$ 30,859</u>	<u>\$ 392,867</u>	<u>\$ 392,867</u>

The difference of \$3,077,000 between operating transfers in/out occurs because the Employees' Retirement System recorded the transactions as expenses as required by GASB Statement No. 25, "Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans." The difference of \$42,000 between operating transfers in/out of the governmental component units occurs because the University of Rhode Island reported an operating transfer in from its enterprise fund. Only the enterprise fund's net gain is reported in the financial statements. The differences in operating transfers to governmental component units occur because, as stated in their notes to the financial statements, operating transfers related to asset protection assistance are based primarily on encumbrances. The state has budgeted for these operating transfers in fiscal year 2001 and does not consider them current year transactions because the agreement is for reimbursement of expenditures. The R.I. Public Telecommunications Authority reported \$414,000 of operating transfers from the primary government to support debt service related to capital lease obligations. However, the primary government paid the debt directly. The Intermodal Surface Transportation Fund reported \$15,079,000 of operating transfers from the R.I. Economic Development Corporation (RIEDC) as reimbursement for certain project costs. RIEDC did not report a corresponding operating transfer

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

because the project costs were capitalized. The remaining differences occur because some component units reported funds received from the primary government as contributed capital, grants or increases in fixed assets rather than as operating transfers.

### Note 10. Operating Lease Commitments

The primary government is committed under numerous operating leases covering real property. Operating lease expenditures totaled approximately \$11,575,000 for the fiscal year ended June 30, 2000.

Most of the operating leases contain an option allowing the state, at the end of the initial lease term, to renew its lease at the then fair rental value. In most cases, it is expected that these leases will be renewed or replaced by other leases.

The following is a summary of material future minimum rental payments (expressed in thousands) required under operating leases that have initial or remaining lease terms in excess of one year as of June 30, 2000:

Fiscal Year Ending June 30	
2001	\$ 11,555
2002	10,087
2003	9,781
2004	9,187
2005	8,668
Later Years	19,740
Total	<u>\$ 69,018</u>

The minimum payments shown above have not been reduced by any sublease receipts.

### Note 11. Commitments

Commitments (expressed in thousands) arising from encumbrances outstanding at June 30, 2000 are summarized as follows:

General fund (\$4,300 to be funded by federal funds, \$3,600 to be funded substantially by future appropriations and \$4,900 from other sources)	\$ 12,800
Special revenue funds	156,413
Capital projects funds	16,562
	<u>\$ 185,775</u>

Encumbrance accounting, under which contracts, purchase orders and other commitments for the expenditure of funds are recorded to reserve that portion of the applicable appropriation during the fiscal year, is employed in the governmental fund types. General Fund encumbrances outstanding at fiscal year end are not reported as a reservation of fund balance. These commitments are funded by future appropriations in the subsequent fiscal year. For financial statement purposes, encumbrances outstanding at June 30 of the Special Revenue Funds and the Capital Projects Funds are shown as a reservation of fund balance.

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

In fiscal year 1999, the state initiated the development of an integrated financial management information system. The system is expected to be implemented in fiscal year 2002. The state has expended approximately \$2,300,000 thus far and expects to spend \$2,000,000 in fiscal year 2001.

The R.I. Economic Development Corporation (RIEDC) entered into several agreements with Providence Place Group Limited Partnership (PPG). The agreements state the terms by which the state shall perform with regard to a shopping mall, parking garage and related offsite improvements developed by PPG. The authority to enter into these agreements was provided in legislation passed by the General Assembly and signed by the Governor. This legislation further provided for payments to the developer, during the first 20 years only, of an amount equal to the lesser of (a) two-thirds of the amount of sales tax generated from retail transactions occurring at or within the mall or (b) \$3,600,000 in the first five years and \$3,560,000 in years 6 through 20.

#### **Component Units**

The R.I. Airport Corporation (RIAC), a subsidiary and component unit of RIEDC, was obligated for completion of certain airport improvements under commitments of approximately \$9,785,600 which is expected to be funded from current available resources and future operations.

The Narragansett Bay Commission has entered into various engineering and construction contracts for the design and improvement of its facilities as part of a capital improvement program. Commitments under these contracts aggregated approximately \$6,862,000 at June 30, 2000.

The R.I. Resource Recovery Corporation's (RIRRC) currently licensed landfill consists of areas known as Phases II, III, and IV. The capacity of Phase I was reached in May 1993. Phases II and III encompass 34 acres adjoining Phase I. Phase II consists of two areas, referred to as Area I and Area II. Waste disposal commenced on Area II in April 1993 and on Area I in March 1995. Phase III commenced in June 1997. Approximately \$10,621,000 in costs relating to Phase II and \$5,303,000 relating to Phase III have been incurred as of June 30, 2000, and are included in land and improvements in the financial statements. Phase IV consists of four eleven acre cells of which two cells began accepting refuse in September 2000. To date, \$18,128,434 has been expended on legal fees, permitting and engineering costs related to Phase IV, and other costs associated with readying the area for use, including relocation of a brook.

The Environmental Protection Agency (EPA) established closure and postclosure care requirements for municipal solid waste landfills as a condition for the right to operate a landfill in the current period. Based on RIRRC's engineers and independent engineering studies, it is estimated that these costs of closure and postclosure activities for Phase I, II and III will be approximately \$30,484,000. The liability at June 30, 2000 is approximately \$29,630,000, with \$854,000 remaining to be recognized. RIRRC recognizes an expense and a liability for these costs based on landfill capacity used to date. Based on the estimates of RIRRC's engineers, approximately 94% of landfill capacity for Phase II and III, which has approximately six months of estimated life remaining, has been used to date. Amounts provided for closure and postclosure are based on current costs. These costs may be adjusted each year due to changes in the closure and postclosure care plan, inflation or deflation, technology, or applicable laws and regulations. RIRRC has designated investments in the amount of \$12,541,625 to meet the financial requirements of closure and postclosure costs, and plans to increase these designated investments each year to enable it to pay the costs as they are incurred.

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

In prior years, the EPA issued administrative orders requiring the RIRRC to conduct environmental studies of the landfill and undertake various plans of action. Additionally, in 1986, the landfill was named to the EPA's Superfund National Priorities List. The majority of the studies were completed and were submitted to the EPA for review. During 1996, the RIRRC entered into a consent decree with the EPA concerning remedial actions taken by the RIRRC for groundwater contamination. The consent decree, which was approved by the U.S. District Court on October 2, 1996, requires the establishment of a trust fund in the amount of \$27,000,000 for remedial purposes. The trust is included in restricted assets held in trust on RIRRC's balance sheet. As of June 30, 2000, the market value of the trust was \$23,843,726. The projected additional deposits into the trust fund on an annual basis are as follows: FYE 2001 - \$1,000,000 and FYE 2002 - \$249,957. The present value of the estimated remaining total expenditures relating to groundwater contamination that will be required as a result of the consent decree is estimated to be approximately \$10,645,000 and is recorded in the financial statements, net of the amount included in the trust fund.

RIRRC is required by the R.I. Department of Environmental Management to restore certain wetlands which are located at the Central Landfill. The costs for this project can not be estimated at this time.

RIRRC is committed, under various contracts and agreements, for a materials recovery facility and a methane gas collection-flare system.

In addition, RIRRC is required to grant funds to municipalities to assist them in organizing source separation and recycling programs in their communities.

RIRRC has entered into an agreement with the City of Cranston to furnish sewer and water services to RIRRC's Johnston facilities in exchange for payments by RIRRC.

The R.I. Convention Center Authority (RICCA) has entered into management contracts with vendors under which these vendors will provide various services relating to the operation of the convention center, parking garages, and hotel. In addition, RICCA has entered into a licensing agreement with a major hotel chain that permits the hotel to use its name, trademark, reservation system and other services.

The R.I. Housing and Mortgage Finance Corporation had loan commitments of \$19,403,000 under various loan programs at June 30, 2000.

The R.I. Turnpike and Bridge Authority has entered into various contracts for maintenance of its bridges. At June 30, 2000 remaining commitments on these contracts approximated \$1,422,000.

The R.I. Public Transit Authority is committed under construction contracts in the amount of \$13,209,068 at June 30, 2000.

The R.I. Higher Education Assistance Authority is required to return to the federal government \$4,310,909 in student loan reserve funds over a period of five years, such that the total is returned by September 1, 2002.

The University of Rhode Island, Rhode Island College and Community College of Rhode Island have begun a technology modernization of core administration systems. This is being accomplished system wide through the Office of Higher Education and will be financed over a

# **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

## **Notes to General-Purpose Financial Statements**

---

seven-year period beginning in fiscal year 2000 at a cost of \$3,700,000, \$2,200,000, and \$2,500,000, respectively.

### **Note 12. Contingencies**

#### **Primary Government**

The state is involved in various civil lawsuits which could result in monetary loss to the state. The lawsuits are in various developmental stages, some to the point that a favorable decision, with no or minimal loss is anticipated, others, where the outcome and amount of loss, if any, cannot be determined and others which are still in the discovery stage.

#### **Federal Grants**

The state receives significant amounts of federal financial assistance under grant agreements which specify the purpose of the grant and conditions under which the funds may be used. Generally, these grants are subject to audit. Any disallowances as a result of these audits become a liability of the state. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements will not be material.

#### **Moral Obligation Bonds**

Some component units issue bonds with bond indentures requiring capital reserve funds. Moneys in the capital reserve fund are to be utilized by the trustee in the event scheduled payments of principal and interest by the component unit are insufficient to pay the bond holder(s). These bonds are considered "moral obligations" of the state when the General Laws require the executive director to submit to the Governor the amount needed to restore each capital reserve fund to its minimum funding requirement and the Governor is required to include the amount in the annual budget. At June 30, 2000 the R.I. Housing and Mortgage Finance Corporation and the R.I. Economic Development Corporation (RIEDC) had \$194,527,734 and \$60,348,857 respectively, in "moral obligation" bonds outstanding. Certain of the RIEDC bonds are economic development revenue bonds whereby the state will assume the debt if the employer reaches and maintains a specified level of full-time equivalent employees. The participating employers have certified that the employment level has been exceeded, thereby triggering credits toward the debt. As a result, the state anticipates paying approximately \$454,000 of the debt on the related economic development revenue bonds in fiscal year 2001.

#### **Component Units**

##### **R.I. Student Loan Authority**

The R.I. Student Loan Authority (RISLA) maintains letters of credit in the original stated amount of \$31,940,000 on its January 1995 weekly adjustable interest rate bonds and the originally stated amount of \$69,203,000 on its April 1996 Series I, II and III variable rate bonds. The letters of credit obligate the letter of credit provider to pay to the trustee an amount equal to principal and interest on the bonds when the same becomes due and payable (whether by reason of redemption, acceleration, maturity or otherwise) and to pay the purchase price of the bonds tendered or deemed tendered for purchase but not remarketed. The letters of credit will expire on the earliest to occur: a) July 28, 2004, for the January 1995 and April 1996 issue, and March 15, 2003 for the March 2000 issue; b) the date the letter of credit is surrendered to the letter of

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

credit provider; c) when an alternative facility is substituted for the letter of credit; d) when the bonds commence bearing interest at a fixed rate; e) when an event of default has occurred or f) when no amount becomes available to the trustee under the letter of credit.

The RISLA also has an available \$2,000,000 line of credit. Interest is based upon one month London Inter-Bank Offer Rate (LIBOR) plus thirty basis points adjusted weekly. The line of credit is secured by eligible loans of RISLA. Minimum drawdowns on the line of credit are \$100,000 and all proceeds are to be used to purchase or originate eligible student loans. As of June 30, 2000, there was no outstanding balance.

#### **R.I. Public Transit Authority**

The R.I. Public Transit Authority has a \$2,000,000 line of credit with a financial institution. The line of credit is due on demand with interest payable at a floating rate at the financial institution's base rate or fixed rate options at the financial institution's cost of funds plus 2.25%. No amount was due under this line of credit at June 30, 2000.

### **Note 13. Employer Pension Plans**

#### **Plan Descriptions**

The state, through the Employees' Retirement System (System), administers four defined benefit pension plans. Three of these plans; the Employees' Retirement System (ERS), a cost-sharing multiple-employer defined benefit pension plan and the Judicial Retirement Benefits Trust (JRBT) and the State Police Retirement Benefits Trust (SPRBT), single-employer defined benefit pension plans; cover most state employees. The state does not contribute to the Municipal Employees' Retirement System, an agent multiple-employer defined benefit pension plan. The System provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The level of benefits provided to state employees, which is subject to amendment by the general assembly, is established by the General Laws as listed below. In addition to the state, there are 40 local public school entities that are members of the ERS. The System issues a publicly available financial report that includes financial statements and required supplementary information for the plans. The report may be obtained by writing to the Employees' Retirement System, 40 Fountain Street, Providence, RI 02903.

#### **Summary of Significant Accounting Policies**

##### **Basis of Accounting**

The financial statements of the System are prepared on the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded when incurred. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to each plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Dividend income is recorded on the ex-dividend date.

##### **Method Used to Value Investments**



## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

---

### **Notes to General-Purpose Financial Statements**

Investments are recorded in the financial statements at fair value. Fair value is the amount that a plan can reasonably expect to receive for an investment in a current sale between a willing buyer and a willing seller - that is, other than a forced liquidation sale. The fair value of fixed income and domestic and international stocks are generally based on published market prices and quotations from national security exchanges and securities pricing services. Real estate is primarily valued on appraisals by independent appraisers or as adjusted by the general partner. Other securities and investments, which are not traded on a national security exchange, are valued by the respective fund manager. Short-term investments are stated at cost, which approximates fair value. Investment transactions are recorded on a trade date basis.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

### Funding Policy and Annual Pension Cost

The state's annual pension cost (expressed in thousands) for the current year and related information for each plan is listed below. The most recent actuarial information may be found in the separately issued audit report referred to above.

	Employees' Retirement System	State Police Retirement Benefits Trust	Judicial Retirement Benefits Trust
Contribution rates:			
State	8.57%	26.62%	30.49%
Plan members - state employees	8.75%	8.75%	8.75%
State contribution for teachers	5.38% & 6.21%		
Annual pension cost	\$85,073	\$1,509	\$1,008
Contributions made - state employees	\$44,354	\$1,509	\$1,008
Contributions made - teachers	\$40,719		
Actuarial valuation date	June 30, 1997	June 30, 1997	June 30, 1997
Actuarial cost method	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization method	Level Percent of Payroll - Closed	Level Percent of Payroll - Closed	Level Percent of Payroll - Closed
Equivalent Single Remaining Amortization Period	19 years	25 years	30 years
Asset valuation method	Market Value of Assets	Market Value of Assets	Market Value of Assets
Actuarial Assumptions:			
Investment rate of return	8.25%	8.25%	8.25%
Projected salary increases	4.75%	5.00%	5.50%
Inflation	3.50%	3.50%	3.50%
Cost-of-living adjustments	3% compounded annually	\$1,500 per annum	3% of original retirement, compounding varies
Level of benefits established by:			
General Law(s)	36-8 to 10	42-28-22.1	8-3-16, 8-8-10.1, 8-8-2-7 and 28-30-18.1

### Three-Year Trend Information

	Year Ending	Annual Pension Cost (APC) (In Thousands)	Percentage of APC Contributed	Net Pension Obligation
Employees' Retirement System	6/30/98	\$ 86,313	100%	\$ 0
	6/30/99	78,729	100%	0
	6/30/00	85,073	100%	0
State Police Retirement Benefits Trust	6/30/98	603	100%	0
	6/30/99	631	100%	0
	6/30/00	1,509	100%	0
Judicial Retirement Benefits Trust	6/30/98	744	100%	0
	6/30/99	737	100%	0
	6/30/00	1,008	100%	0

### Other

Certain employees of the University of Rhode Island, Rhode Island College, and the Community College of Rhode Island (principally faculty and administrative personnel) are covered by individual annuity contracts with the Teachers' Insurance and Annuity Association. Total expenditures by the institutions for such annuity contracts amounted to \$10,334,212 during the year ended June 30, 2000.

The R.I. Public Transit Authority has two pension plans that cover employees meeting certain eligibility requirements. Employer contribution paid in fiscal year 2000 was \$2,362,203. At July 1, 1999, the most recent valuation date, the total pension benefit obligation was \$33,414,133 and net assets available for benefits were \$17,243,302.

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

Certain other component units have defined contribution pension and savings plans. For information regarding these pension and savings plans, please refer to the component units' separately issued financial reports.

#### **Note 14. Postemployment Benefits**

In accordance with the General Laws, postretirement health care benefits are provided to state employees who retire on or after July 1, 1989. The benefits in general cover medical and hospitalization costs for pre-Medicare retirees and a Medicare supplement for Medicare-eligible retirees. The state's share varies with years of service and ranges from 50% for retirees with 10-15 years of service to 100% for retirees with 35 years of service. During fiscal year 2000, the state contributed 0.66% of covered payroll for postretirement healthcare benefits. The contribution rates are not actuarially determined. Postretirement health care expenses for the fiscal year ended June 30, 2000 were \$4,200,886, net of retirees' contributions for the 3,126 retirees receiving benefits.

In addition to the pension benefits described above, expenditures of \$1,045,773 were recognized for postretirement benefits provided under early retirement incentive programs (an average of \$994 for each of the 1,052 retirees covered by the plans).

The employer share of the above plans is financed on a pay-as-you-go basis.

#### **Note 15. Deferred Compensation**

The state offers its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. The Department of Administration pursuant to Chapter 36-13 of the General Laws administers the plan. The Department of Administration contracts with private corporations to provide investment products related to the management of the deferred compensation plan. Benefit payments are not available to employees earlier than the calendar year in which the participant attains age 70½, termination, retirement, death or "unforeseeable emergency".

Current Internal Revenue Service regulations require that amounts deferred under a Section 457 plan be held in trust for the exclusive benefit of participating employees and not be accessible by the government or its creditors. The plan assets also may be held in annuity contracts or custodial accounts, which are treated as trusts.

The state does not serve in a trustee capacity. Accordingly, the plan assets are not included in the financial statements.

#### **Note 16. Fund Deficits**

The Workers' Compensation Internal Service Fund and the Federal Surplus Property Internal Service Fund reported deficits of \$57,471 and \$450, respectively, at June 30, 2000. These deficits will be funded by future revenues.

The R.I. Convention Center Authority reported a deficit of \$53,912,990 at fiscal year ended June 30, 2000. This deficit will be funded by future revenues.

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****Notes to General-Purpose Financial Statements**

The R.I. Public Transit Authority reported a deficit of \$6,390,711 at fiscal year ended June 30, 2000. This deficit will be funded by future revenues.

The R.I. Water Resources Board Corporate reported a deficit of \$705,143 at fiscal year ended June 30, 2000. This deficit will be funded by future revenues.

**Note 17. Restatement of Fund Equity**

Certain restatements of fund equity balances, as of June 30, 1999, are summarized in the following table (expressed in thousands):

	June 30, 1999 Fund Equity As Previously Reported	Adjustment	July 1, 1999 Fund Equity Restated
<b>Primary Government</b>			
Special Revenue Funds			
Intermodal Surface Transportation Fund	\$ 25,164	\$ (1,009)	\$ 24,155
Rhode Island Economic Policy Council		2,290	2,290
Other Special Revenue Funds	60,098		60,098
	<u>\$ 85,262</u>	<u>\$ 1,281</u>	<u>\$ 86,543</u>
Internal Service Funds			
Central Services	\$ 1,354	\$ 7	\$ 1,361
Central Warehouse	1,210	1	1,211
Correctional Industries	1,350	(1)	1,349
Federal Surplus Property		1	1
Other Internal Service Funds	1,779		1,779
	<u>\$ 5,693</u>	<u>\$ 8</u>	<u>\$ 5,701</u>
<b>Governmental Component Units</b>			
University of Rhode Island	\$ 24,825	\$ 699	\$ 25,524
Other Governmental Component Units	12,711		12,711
	<u>\$ 37,536</u>	<u>\$ 699</u>	<u>\$ 38,235</u>
<b>Proprietary Component Units</b>			
R.I. Turnpike and Bridge Authority	\$ 30,740	\$ 3	\$ 30,743
R.I. Economic Development Corporation	243,225	(20,226)	222,999
R.I. Public Telecommunications Authority	1,569	(899)	670
Other Proprietary Component Units	551,071		551,071
	<u>\$ 826,605</u>	<u>\$ (21,122)</u>	<u>\$ 805,483</u>

The beginning fund balance of the Intermodal Surface Transportation Fund was restated to correct errors resulting in an overstatement of previously reported assets.

The Rhode Island Economic Policy Council is reported as a blended component unit of the special revenue funds beginning with fiscal year 2000.

The beginning retained earnings of the Central Services Internal Service Fund was restated to correct errors resulting in an overstatement of previously reported fixed assets and accumulated depreciation.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

The beginning retained earnings of the Central Warehouse Internal Service Fund was restated to correct errors resulting in an understatement of previously reported fixed assets, accumulated depreciation, and capital lease obligations.

The beginning retained earnings of the Correctional Industries Internal Service Fund was restated to exclude Federal Surplus Property which is now reported as a separate Internal Service Fund.

The beginning fund equity of the University of Rhode Island was restated to correct errors resulting in an understatement of previously reported assets.

The beginning retained earnings of the R.I. Turnpike and Bridge Authority was restated to correct errors resulting in an understatement of previously reported assets.

The beginning retained earnings of the R.I. Economic Development Corporation was restated to correct errors resulting in the overstatement of previously reported assets.

The beginning retained earnings of the R.I. Public Telecommunications Authority was restated to correct errors resulting in an understatement of previously reported liabilities.

### Note 18. Segment Information

Segment information for the governmental and proprietary component units is presented (expressed in thousands) in the following schedules:

Governmental	URI	RIC	CCRI	CFSD
Due from primary government	\$ 2,782	\$ 954	\$ 586	\$
Other current assets	51,059	14,244	7,475	3,642
General fixed assets	5,384			
Amounts available in debt service fund		284	564	
Amounts to be provided for retirement of GLTD	86,534	20,672	10,489	1,404
Due to primary government	600	494	404	
Other current liabilities	32,701	9,197	4,141	2,309
Bonds payable	48,407	10,432	4,233	
Other long-term liabilities	39,652	10,944	6,820	1,404
Revenues	205,924	45,328	32,797	1,208
Current expenditures	271,684	82,621	66,273	32,089
Capital outlay expenditures	15,873	2,261	2,038	1,269
Debt service expenditures	2,319	425	400	
Transfers from primary government	78,063	39,281	36,116	31,651
Excess of revenues and expenditures	19,049	378	21	(498)
Net gain from proprietary operations	1,030			

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Notes to General-Purpose Financial Statements

Proprietary	RIHMFC	RISLA	RITBA	RIEDC	RICCA	NBC
Due from primary government	\$	\$	\$	\$ 3,386	\$	\$
Other current assets	1,951,479	674,957	35,019	181,621	29,173	33,065
Fixed assets (net)	15,427	546	46,127	350,411	219,593	218,739
Due to primary government				3,179	2,478	19
Other current liabilities	40,813	15,096	2,502	5,960	7,239	5,203
Bonds payable	1,525,716	623,306	42,266	247,978	300,203	19,609
Other long-term liabilities	183,969			45,074	153	48,085
Operating revenue	126,172	45,674	11,221	39,613	39,940	29,098
Operating expenses	115,918	37,978	3,895	30,502	31,726	22,101
Depreciation, depletion and amortization	2,922	412	749	15,086	9,526	5,032
Operating income (loss)	7,332	7,285	6,577	(5,974)	(1,311)	1,965
Transfers from primary government				8,257	20,420	
Transfers to primary government						(188)
Net income (loss)	6,042	7,285	6,197	4,492	1,131	216
Current capital contribution				33,136		14,497

Proprietary	RIHEBC	RIRRC	DEPCO	RIHEAA	RIPTA	RIIFC
Due from primary government	\$	\$	\$ 9,483	\$ 334	\$ 2,121	\$
Other current assets	8,863	28,876	69,766	34,201	13,445	1,166
Fixed assets (net)	9	50,155	82	1,584	51,825	
Due to primary government			12,200	2	1,647	
Other current liabilities	7	3,846	1,828	18,045	13,879	11
Bonds payable			41,659			
Other long-term liabilities		45,275	1,011	1,285	14	621
Operating revenue	1,068	50,673	29,314	6,159	11,439	210
Operating expenses	527	31,357	4,243	12,241	45,614	37
Depreciation, depletion and amortization	3	5,721	35	190	5,804	
Operating income (loss)	538	13,596	25,036	(6,272)	(39,980)	173
Transfers from primary government			59,094	7,611	25,454	
Transfers to primary government			(12,200)		(502)	
Net income (loss)	920	13,596	70,189	1,770	(6,171)	(7)
Current capital contribution					15,409	

Proprietary	RICWFA	RIIRBA	RIWRBC	RIPTCA	RICCHE
Due from primary government	\$	\$	\$	\$	\$
Other current assets	267,804	3,834	8,591	2,732	11,372
Fixed assets (net)	34	649		4,864	109
Due to primary government				6	
Other current liabilities	3,041	15	1,263	419	355
Bonds payable	155,795		17,048		
Other long-term liabilities		1,197		6,997	54,204
Operating revenue	11,891	315	1,907	2,048	1,860
Operating expenses	9,220	157	31	3,058	5,668
Depreciation, depletion and amortization	68	14	113	1,010	33
Operating income (loss)	2,603	144	1,763	(2,020)	(3,841)
Transfers from primary government				1,444	1,652
Transfers to primary government					
Net income (loss)	27,012	266	(2,141)	(152)	(1,876)
Current capital contribution					

### Note 19. Risk Management

The state is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; employee injury; and natural disasters.

The state has entered into agreements with commercial insurance companies for comprehensive insurance coverage on state property to protect the state against loss from fire and other risks. Furthermore, the state is required by the General Laws to provide insurance coverage on all motor vehicles owned by the state and operated by state employees in the sum of \$100,000 per

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

person and \$300,000 per accident for personal injury and \$20,000 for property damage. The state also contracts with various insurance carriers and health maintenance organizations to provide health care benefits to employees.

The state is self-insured for risks of loss related to torts. Tort claims are defended by the state Attorney General and, when necessary, appropriations are provided to pay claims.

The state is self-insured for various risks of loss related to work related injuries of state employees. The state maintains the Workers' Compensation Fund, an internal service fund that services workers' compensation claims. The fund bills to user agencies the costs associated with claims and a service charge to cover the fund's administrative expenses.

There are no funds reserved for pending claims or incurred but not reported liabilities.

#### **Note 20. Extraordinary Items**

The R.I. Housing and Mortgage Finance Corporation periodically retires bonds prior to the redemption date. Deferred bond issuance costs, along with any premium paid on the call, in the amount of \$1,289,456 were reported as an extraordinary loss in fiscal year 2000.

The R.I. Depositors Economic Protection Corporation reported an extraordinary item of \$770,037. This was the net result of reporting an accounting gain of \$2,060,242 on the restructure of the existing escrow for special obligation bonds and an accounting loss of \$1,290,205 on a debt defeasance that was funded through the liquidation of assets, net legal settlements, excess state sales tax, and a loan sale.

#### **Note 21. Related Party Transactions**

The R.I. Depositors Economic Protection Corporation (DEPCO) is entitled by statute to six-tenths of one percent within the state's sales and use tax rate. For the fiscal year ended June 30, 2000, the portion of the state's sales tax appropriated for DEPCO amounted to \$46,894,097. Payment to DEPCO requires an annual appropriation by the General Assembly. The General Assembly is not legally bound or obligated to make such appropriations. Due to the final defeasance of all remaining outstanding bonds on August 3, 2000, the payment agreement between DEPCO and the State was terminated effective August 28, 2000.

The R.I. Resource Recovery Corporation (RIRRC) entered into a lease and agreement with the state whereby the RIRRC agreed to lease the landfill to the state. Pursuant to this lease and agreement RIRRC issued \$5,000,000 of notes on July 29, 1999. The principal and interest on these notes are secured by rentals as set forth in the lease and agreement. The notes were due on July 30, 2000. On July 29, 2000, the \$5,000,000 and \$200,000 of accrued interest were paid out of available cash and investments.

Funds held by the University of Rhode Island Foundation for the future use of the university and its faculty and students are not reflected in the accompanying financial statements. Funds held at June 30, 2000 amounted to \$77,322,000. Distributions of \$8,722,836 during the fiscal year ended June 30, 2000 are included in private gift revenue of the university.

Funds held by the Rhode Island College Foundation for the future use of the college and its faculty and students are not reflected in the accompanying financial statements. Funds held at

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **Notes to General-Purpose Financial Statements**

---

June 30, 2000 amounted to approximately \$9,800,000. There were no distributions to RIC during the fiscal year ended June 30, 2000.

As of June 30, 2000, the Employees' Retirement System held investments in bonds issued by the R.I. Housing and Mortgage Finance Corporation having a fair value of \$3,844,884. This corporation is included as a component unit in the accompanying general-purpose financial statements.

The R.I. Industrial-Recreational Building Authority is authorized to insure mortgages and first security agreements for companies conducting business in the state, granted by financial institutions and the R.I. Industrial Facilities Corporation.

The state entered into a lease and operating agreement (the agreement) with the R.I. Airport Corporation (RIAC) a subsidiary of the R.I. Economic Development Corporation providing for the lease and/or transfer from the state to the RIAC all real, personal, and tangible property; intangible property, including accounts receivable, contract rights, choices in action, licenses, permits, grants, and entitlements; and all other assets of the state used or used primarily in connection with the administration, maintenance, management, regulation, operation, improvement, development or use of the state's six airports and other air facilities. RIAC agrees to reimburse the state for principal and interest payments for certain airport related General Obligation Bonds. The term of the agreement is 35 years beginning July 1, 1993, with annual rent of \$1.00.

#### **Note 22. Subsequent Events**

##### **Primary Government**

In September 2000, the state issued \$31,365,000 of variable rate general obligation multi-modal bonds.

In December 2000, the state issued \$28,180,000 of certificates of participation. The interest rates ranged from 4.30% to 5.125% with maturities from 2001 to 2014 and term certificates due in 2020 at an interest rate of 5.375%.

##### **Component Units**

In August 2000, DEPCO defeased \$32,540,000 of its special obligation bonds. This represented all remaining bonds of DEPCO.

In September 2000 and December 2000, the R.I. Housing and Mortgage Finance Corporation (RIHMFC) issued bonds in the amount of \$65,000,000 and \$42,875,000 respectively. Additionally in October 2000, RIHMFC called \$37,355,000 of bonds outstanding at June 30, 2000.



# **FINANCIAL SECTION**

## **REQUIRED SUPPLEMENTARY INFORMATION**

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****REQUIRED SUPPLEMENTARY INFORMATION****SCHEDULES OF FUNDING PROGRESS***(Expressed in thousands)***Employees' Retirement System**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets ( a )</b>	<b>Unfunded Frozen Actuarial Liability (UFAL) ( b )</b>	<b>Frozen Initial Liability ( c ) = ( a + b )</b>	<b>Funded Ratio ( a / c )</b>	<b>Covered Payroll ( d )</b>	<b>Excess as a Percentage of Covered Payroll ( b / d )</b>
6/30/1997	4,437,070	1,455,147	5,892,217	75.3%	1,047,786	138.9%
6/30/1998	5,121,478	1,454,527	6,576,005	77.9%	1,113,567	130.6%
6/30/1999	5,460,907	1,449,632	6,910,539	79.0%	1,168,300	124.1%

**State Police Retirement Benefits Trust**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets ( a )</b>	<b>Unfunded Frozen Actuarial Liability (UFAL) ( b )</b>	<b>Frozen Initial Liability ( c ) = ( a + b )</b>	<b>Funded Ratio ( a / c )</b>	<b>Covered Payroll ( d )</b>	<b>Excess as a Percentage of Covered Payroll ( b / d )</b>
6/30/1997	4,862	574	5,436	89.4%	5,371	10.7%
6/30/1998	6,757	581	7,338	92.1%	7,212	8.1%
6/30/1999	8,481	587	9,068	93.5%	7,502	7.8%

**Judicial Retirement Benefits Trust**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets ( a )</b>	<b>Unfunded Frozen Actuarial Liability (UFAL) ( b )</b>	<b>Frozen Initial Liability ( c ) = ( a + b )</b>	<b>Funded Ratio ( a / c )</b>	<b>Covered Payroll ( d )</b>	<b>Excess as a Percentage of Covered Payroll ( b / d )</b>
6/30/1997	2,607	901	3,508	74.3%	2,815	32.0%
6/30/1998	4,120	929	5,049	81.6%	3,040	30.6%
6/30/1999	5,522	957	6,479	85.2%	3,169	30.2%

# **FINANCIAL SECTION**

## **COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS**

*This Page Intentionally Left Blank*

# **GENERAL FUND**

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## BALANCE SHEET

### GENERAL FUND

June 30, 2000

#### Assets

Cash and cash equivalents	\$ 195,590,386
Receivables (net)	91,329,467
Due from other funds	17,655,638
Due from component units	16,202,173
Due from other governments and agencies	116,140,134
Loans to other funds	6,386,507
Other assets	7,524,283
Total assets	<u>\$ 450,828,588</u>

#### Liabilities and Fund Balance

##### Liabilities:

Cash overdraft	\$ 135,320
Vouchers and accounts payable	155,105,213
Due to other funds	17,600,855
Due to component units	14,137,966
Due to other governments and agencies	5,813,135
Accrued liabilities	19,651,413
Deferred revenue	3,029,594
Other liabilities	21,591,914
Total liabilities	<u>237,065,410</u>

##### Fund balance:

Reserved:	
Budget reserve	71,268,984
Appropriations carried forward:	
General revenue appropriations	21,738,955
Departmental restricted appropriations	22,385,479
Other, principally capital accounts	6,447,900
Unreserved:	
Undesignated	91,921,860
Total fund balance	<u>213,763,178</u>
Total liabilities and fund balance	<u>\$ 450,828,588</u>

# **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

## **STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

### **GENERAL FUND**

For the Fiscal Year Ended June 30, 2000

#### **Revenues:**

Taxes	\$ 1,817,779,236
Licenses, fines, sales, and services	170,232,871
Departmental restricted revenue	114,140,219
Federal grants	1,060,819,490
Income from investments	6,170,734
Other revenues	30,995,620
Total revenues	3,200,138,170

#### **Other financing sources:**

Operating transfers in	255,066,916
Operating transfers from component units	15,780,155
Other	74,259,723
Total revenues and other financing sources	3,545,244,964

#### **Expenditures:**

Current:	
General government	188,770,550
Human services	1,735,553,593
Education	59,868,854
Public safety	257,625,378
Environment	48,655,775
Capital outlays	26,371,441
Intergovernmental	760,691,288
Debt service:	
Principal	74,518,995
Interest and other charges	58,880,132
Total expenditures	3,210,936,006

#### **Other financing uses:**

Operating transfers out	52,247,418
Operating transfers to component units	277,296,656
Total expenditures and other financing uses	3,540,480,080

Revenues and other financing sources over expenditures and other financing uses	4,764,884
Fund balance, July 1, 1999	208,998,294
Fund balance, June 30, 2000	\$ 213,763,178

*This Page Intentionally Left Blank*



# **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

## **STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

### **GENERAL FUND**

For the Fiscal Year Ended June 30, 2000

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>			
Taxes	\$ 1,788,410,000	\$ 1,817,779,236	\$ 29,369,236
Licenses, fines, sales, and services	169,431,359	170,232,871	801,512
Departmental restricted revenue	104,085,312	114,140,219	10,054,907
Federal grants	1,134,415,091	1,060,819,490	(73,595,601)
Other revenues	36,000,000	37,166,354	1,166,354
Total revenues	3,232,341,762	3,200,138,170	(32,203,592)
<b>Other financing sources:</b>			
Operating transfers in	262,524,098	255,066,916	(7,457,182)
Operating transfers from component units	19,498,004	15,780,155	(3,717,849)
Other	80,673,251	74,259,723	(6,413,528)
Total revenues and other financing sources	3,595,037,115	3,545,244,964	(49,792,151)
<b>Expenditures:</b>			
Current:			
General government	227,302,639	188,770,550	38,532,089
Human services	1,778,127,487	1,735,553,593	42,573,894
Education	84,584,161	59,868,854	24,715,307
Public safety	271,457,596	257,625,378	13,832,218
Environment	63,614,836	48,655,775	14,959,061
Capital outlays	24,092,598	26,371,441	(2,278,843)
Intergovernmental	753,247,956	760,691,288	(7,443,332)
Debt service:			
Principal	75,386,028	74,518,995	867,033
Interest and other charges	60,678,439	58,880,132	1,798,307
Total expenditures	3,338,491,740	3,210,936,006	127,555,734
<b>Other financing uses:</b>			
Operating transfers out	49,200,765	52,247,418	(3,046,653)
Operating transfers to component units	271,136,707	277,296,656	(6,159,949)
Total expenditures and other financing uses	3,658,829,212	3,540,480,080	118,349,132
Revenues and other financing sources over (under) expenditures and other financing uses	(63,792,097)	4,764,884	68,556,981
Fund balance, July 1, 1999	208,998,294	208,998,294	
Fund balance, June 30, 2000	\$ 145,206,197	\$ 213,763,178	\$ 68,556,981

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF REVENUES, OTHER FINANCING SOURCES, EXPENDITURES, AND OTHER FINANCING USES - GENERAL REVENUE APPROPRIATIONS - BUDGET AND ACTUAL

### GENERAL FUND

For the Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance
<b>Revenues:</b>			
Taxes	\$ 1,788,410,000	\$ 1,817,779,236	\$ 29,369,236
Licenses, fines, sales and services	169,431,359	170,232,871	801,512
Miscellaneous revenue	36,000,000	37,166,354	1,166,354
Total revenues	1,993,841,359	2,025,178,461	31,337,102
<b>Other financing sources:</b>			
Operating transfers in	166,950,000	165,930,953	(1,019,047)
Operating transfers from component units	14,121,875	12,200,000	(1,921,875)
Other	80,673,251	74,023,775	(6,649,476)
Appropriations carried forward from prior year	16,123,307	16,123,307	
Total revenues and other financing sources	2,271,709,792	2,293,456,496	21,746,704
<b>Expenditures:</b>			
<i>Department or Agency/Program</i>			
Administration			
Central Management	1,924,216	1,812,280	111,936
Accounts and Control	4,550,754	4,713,387	(162,633)
Budgeting	2,098,131	1,943,681	154,450
Auditing	1,432,775	1,343,375	89,400
Municipal Affairs	1,234,386	1,245,427	(11,041)
Human Resources	6,122,001	5,967,632	154,369
Taxation	30,347,620	30,999,888	(652,268)
Central Services	11,847,714	11,784,116	63,598
Purchasing	2,187,683	1,761,636	426,047
Office of Library and Information Services	7,172,553	7,596,432	(423,879)
General	17,423,588	17,416,146	7,442
Race and Police Community Relations Commission	18,000	9,083	8,917
Slater Technology Fund	2,750,000	750,000	2,000,000
Centers for Excellence	1,000,000	750,000	250,000
Economic Development Corporation	8,035,194	8,035,194	
Housing Resources Act	3,555,517	3,454,959	100,558
Motor Vehicle Excise Tax Program	43,800,000	47,741,865	(3,941,865)
Revenue Sharing Program	27,577,796	27,577,796	
Payment in Lieu of Tax Exempt Property	16,065,588	16,065,588	
Distressed Communities Relief Program	6,162,500	9,705,832	(3,543,332)
Resource Sharing and State Library Aid	5,694,335	5,693,306	1,029
Property Revaluation	53,000	25,000	28,000
Construction Aid	1,598,753	1,571,263	27,490
Personnel Appeal Board	132,337	128,790	3,547
Debt Service Payments	98,614,007	98,641,846	(27,839)
Business Regulation			
Central Management	1,224,609	1,233,137	(8,528)
Banking Regulation	1,348,175	1,349,038	(863)
Securities Regulation	577,808	585,725	(7,917)

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

<b>Department or Agency/Program</b>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
Business Regulation ( <i>Continued</i> )			
Commercial Licensing and Regulation	1,000,991	950,012	50,979
Racing and Athletics	691,268	684,658	6,610
Insurance Regulation	3,054,524	3,027,380	27,144
Labor and Training			
Central Management	266,698	296,033	(29,335)
Workforce Regulation and Safety	3,501,249	3,453,436	47,813
Income Support	2,617,555	2,638,644	(21,089)
Injured Workers Services	360,257	305,778	54,479
Legislature	30,784,769	22,015,951	8,768,818
Office of Lieutenant Governor	687,999	685,387	2,612
Secretary of State			
Administration	1,158,053	1,130,041	28,012
Corporations	1,327,798	1,349,302	(21,504)
State Archives	246,538	253,853	(7,315)
Elections	546,313	525,760	20,553
State Library	715,732	712,217	3,515
Office of Public Information	476,113	451,255	24,858
Office of the General Treasurer			
General Treasury	2,311,780	2,295,311	16,469
Rhode Island Refunding Bond Authority	82,014	60,123	21,891
Crime Victim Compensation Program	2,415,068	2,412,032	3,036
Board for Design Professionals	315,350	340,377	(25,027)
Board of Elections	2,098,265	2,055,786	42,479
Rhode Island Ethics Commission	814,502	726,788	87,714
Office of the Governor	3,729,907	3,728,678	1,229
Public Utilities Commission	740,530	742,169	(1,639)
Rhode Island Commission on Women	123,003	121,996	1,007
Children, Youth, and Families			
Central Management	6,848,958	6,783,474	65,484
Friendship Street Renovation	300,000	296,476	3,524
Children's Behavioral Health	16,154,932	17,431,324	(1,276,392)
Juvenile Corrections	22,667,482	22,776,577	(109,095)
Child Welfare	70,660,084	69,209,777	1,450,307
Children's Trust Fund	55,500	55,000	500
Higher Education Opportunity Incentive Grant	50,000	38,561	11,439
Elderly Affairs			
General	19,714,333	19,554,398	159,935
Safety and Care of the Elderly	1,000	828	172
Health			
Central Management	2,614,666	2,819,557	(204,891)
State Medical Examiner	1,571,635	1,568,985	2,650
Family Health	7,250,900	7,316,060	(65,160)
Family Health - Poison Control Center Grant	350,000	297,068	52,932
Health Services Regulation	3,957,364	4,068,953	(111,589)

**Continued**

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF REVENUES, OTHER FINANCING SOURCES, EXPENDITURES, AND OTHER FINANCING USES - GENERAL REVENUE APPROPRIATIONS - BUDGET AND ACTUAL(Continued)

### GENERAL FUND

For the Fiscal Year Ended June 30, 2000

<i><b>Department or Agency/Program</b></i>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
Health (Continued)			
Environmental Health	3,771,989	3,652,662	119,327
Health Laboratories	5,510,493	5,647,218	(136,725)
Disease Prevention and Control	4,071,063	3,760,689	310,374
Human Services			
Central Management	6,231,238	5,184,452	1,046,786
Individual and Family Support	17,858,471	18,116,754	(258,283)
Veterans' Affairs	12,681,500	12,606,961	74,539
Health Care Quality, Financing and Purchasing	15,119,852	15,024,568	95,284
Medical Benefits	322,000,000	320,651,637	1,348,363
Supplemental Security Income Program	26,079,146	25,989,208	89,938
Child Care	22,788,812	23,289,291	(500,479)
TANF/Family Independence Program	36,947,228	36,635,436	311,792
General Public Assistance	1,746,412	1,637,233	109,179
Food Stamp Replacement for Legal Immigrants	1,779,096	1,819,775	(40,679)
Citizenship Participation Program	100,000	100,000	
Weatherization One-Time Payment	1,856,000	1,834,234	21,766
Mental Health, Retardation, and Hospitals			
Central Management	1,458,096	1,504,888	(46,792)
Hospitals and Community System Support	17,752,314	17,874,779	(122,465)
Services for the Developmentally Disabled	89,928,023	87,854,467	2,073,556
Pivano Trust	296,023	6,939	289,084
Integrated Mental Health Services	29,868,511	28,762,318	1,106,193
Hospital and Community Rehabilitative Services	44,747,199	46,367,005	(1,619,806)
Substance Abuse	13,859,816	13,840,812	19,004
Providence Community Action	213,000	213,018	(18)
Office of the Child Advocate	412,965	425,938	(12,973)
Commission on the Deaf and Hard of Hearing	239,627	230,478	9,149
Governor's Commission on Disabilities	254,780	268,701	(13,921)
Commission for Human Rights	693,927	686,150	7,777
Office of the Mental Health Advocate	239,067	232,528	6,539
Elementary and Secondary Education			
State Aid	491,551,739	491,223,306	328,433
Vocational Rehabilitation	114,060	110,175	3,885
School Housing Aid	25,540,280	25,540,280	
Teachers' Retirement	40,277,067	41,035,104	(758,037)
Rhode Island School for the Deaf	5,240,588	5,272,422	(31,834)
Central Falls School District	27,268,988	27,268,988	
Davies Career and Technical School	9,441,435	9,278,104	163,331
Metropolitan Career and Technical School	1,800,000	1,800,000	
Program Operations	14,869,983	14,482,674	387,309
Board of Governors	152,122,518	152,110,006	12,512
Rhode Island State Council on the Arts	973,776	972,210	1,566
Rhode Island Atomic Energy Commission	593,929	576,744	17,185
Rhode Island Higher Education Assistance Authority			
Needs Based Grants and Work Opportunity	6,766,380	6,643,841	122,539
Operations and Other Grants	994,065	967,168	26,897

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

<i><b>Department or Agency/Program</b></i>	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
Rhode Island Historical Preservation and Heritage Commission	1,760,967	1,755,721	5,246
Rhode Island Public Telecommunications Authority	1,028,823	1,028,823	
Attorney General	13,438,974	12,952,277	486,697
Corrections			
Central Management	9,240,279	8,223,910	1,016,369
Parole Board	819,138	794,324	24,814
Institutional Corrections	105,230,578	99,062,970	6,167,608
Community Corrections	8,390,592	8,246,797	143,795
Judiciary			
Supreme Court	13,368,784	13,676,553	(307,769)
Defense of Indigents	1,514,137	1,552,357	(38,220)
Superior Court	13,507,944	13,431,270	76,674
Family Court	9,858,548	9,870,911	(12,363)
District Court	6,314,178	6,370,701	(56,523)
Traffic Tribunal	5,057,732	5,229,903	(172,171)
Justice Link	1,847,692	1,581,633	266,059
Military Staff			
National Guard	1,747,426	1,707,443	39,983
Emergency Management	524,839	538,332	(13,493)
Fire Safety Code Board of Appeal and Review	169,627	164,708	4,919
Fire Safety and Training Academy	1,271,547	1,248,143	23,404
Commission on Judicial Tenure and Discipline	121,209	109,158	12,051
Rhode Island Justice Commission	186,699	184,855	1,844
Municipal Police Training Academy	578,560	546,468	32,092
State Police	32,446,830	32,458,939	(12,109)
Office of the Public Defender	5,031,835	4,862,356	169,479
Sheriffs of the Several Counties	8,361,750	8,261,430	100,320
Environmental Management			
Policy and Administration	7,434,527	7,208,938	225,589
Permit Streamlining	2,245,000	360,000	1,885,000
Natural Resources	13,827,554	14,313,410	(485,856)
Environmental Protection	8,432,042	8,406,016	26,026
Coastal Resources Management Council	963,746	937,344	26,402
State Water Resources Board	912,123	915,364	(3,241)
Total expenditures	2,248,505,306	2,230,582,642	17,922,664
<b>Other financing uses:</b>			
Appropriations carried forward		21,738,955	(21,738,955)
Total expenditures and other financing uses	2,248,505,306	2,252,321,597	(3,816,291)
Revenue and other financing sources over expenditures and other financing uses	\$ 23,204,486	\$ 41,134,899	\$ 17,930,413

**Concluded**

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND RESTRICTED REVENUES, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 2000

Account Number	Account Title	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
1072-80100	General Hospital - Donations from Public	\$	\$ 526	\$ 526	\$	\$	\$
1080-80400	Asset Forfeiture	55,000	83,887	28,887	55,000	50,000	5,000
1102-80601	Indirect Cost Recovery - Central Management	1,582,944	1,959,375	376,431	1,582,944	1,959,375	(376,431)
1131-80100	Making The Grade - RWJ Foundation	323,911	440,465	116,554	323,911	440,465	(116,554)
1134-80100	Infant - Child Immunization	2,411,606	2,568,270	156,664	2,411,606	2,568,270	(156,664)
1134-80200	All Kids Count	189,944	201,784	11,840	189,944	201,784	(11,840)
1142-80400	Health Care Accessibility and Quality	393,283	257,901	(135,382)	393,283	257,901	135,382
1173-80200	Drinking Water Revolving Fund	429,464	284,642	(144,822)	429,464	284,641	144,823
1193-80100	RI Research Fund - Breast and Cervical Cancer	50,000	10,648	(39,352)	50,000	9,647	40,353
1210-80101	Indirect Cost Recovery - Central Management	1,966,291	2,135,298	169,007	1,966,291	2,135,261	(168,970)
1235-80100	Veterans Home Collections	1,021,085	1,792,117	771,032	1,021,085	427,802	593,283
1235-80300	Veterans Home - Resident Benefits	733	1,418	685	733	1,418	(685)
1235-80500	Veterans Cemetery Memorial Fund	390,000	548,841	158,841	390,000	122,778	267,222
1236-80200	R.W.J. Grant	87,651	87,651		87,651	3,853	83,798
1237-80100	Vending Stand Proceeds	73,680	143,720	70,040	73,680	71,496	2,184
1246-80100	Health Indicators Dvlpmnt. Project	166,000	67,000	(99,000)	166,000	27,500	138,500
1246-80200	Health Care Quality	150,000	125,000	(25,000)	150,000	2,012	147,988
1256-80100	Food Stamp Bonus		4	4			
1260-80100	Organ Transplant Fund	10,000	35,169	25,169	10,000	5,861	4,139
1260-80200	Medicaid Provider Participation		46,648	46,648			
1370-80100	Custody of US Detainees	792,811	475,074	(317,737)	792,811	475,074	317,737
1410-80114	Indirect Cost Recovery - Pgm. Spprt.	47,458	34,057	(13,401)	47,458	34,057	13,401
1410-80121	Indirect Cost Recovery - Pgm. Spprt.	618,938	762,350	143,412	618,938	521,547	97,391
1410-80541	Carnegie Foundation	64,478	64,478		64,478	64,478	
1410-80553	Carnegie Foundation	172,693	172,693		172,693	171,995	698
1430-80100	NE Dairy Compact Rmbrsmnt. Pgm.	40,000	19,051	(20,949)	40,000	19,051	20,949
1430-81200	Project Communication Coordination	28,959	18,677	(10,282)	28,959	17,259	11,700
1440-80333	Education Partnership Fund	25,000	24,290	(710)	25,000	23,816	1,184
1440-84133	HRIC - Workplace Literacy	12,476	5,486	(6,990)	12,476	5,486	6,990
1440-84233	German Marshal Fund	13,638	13,638		13,638	13,638	
1652-80000	Donley Rehabilitation Center and Second Injury Fund		12,931,757	12,931,757			
1652-80100	Office of Director - Workers Comp.	449,103	199,815	(249,288)	449,103	466,327	(17,224)
1652-80200	Claims Monitoring and D P Unit	1,669,962	49,181	(1,620,781)	1,669,962	1,505,969	163,993
1652-80300	Donley Ctr. Oprtns. - Workers Comp.	3,695,944	295,068	(3,400,876)	3,695,944	3,470,009	225,935
1652-80400	Education Unit - Workers Comp.	428,269	73,116	(355,153)	428,269	404,102	24,167
1652-80500	Scnd. Injury Indemnity Fd. Operation	2,819,206	443,255	(2,375,951)	2,819,206	2,852,861	(33,655)
1652-80600	Injured Workers Incentive Benefit	99,908	33,479	(66,429)	99,908	84,120	15,788
1652-81000	Self-Insurance Operations	219,557	245,194	25,637	219,557	227,009	(7,452)
1653-80100	R. W. Johnson Foundation Grant	106,875	142,500	35,625	106,875	88,667	18,208
1720-81000	Oil Spill Prvntn. Adm. and Resp Fund	5,501,993	9,220,436	3,718,443	5,501,993	2,669,568	2,832,425
1721-80100	Boat Registration	444,097	1,133,476	689,379	444,097	467,407	(23,310)
1721-80300	Indirect Cost Recovery - Admin.	421,691	239,346	(182,345)	421,691	239,346	182,345
1721-80301	Indirect Cost Recovery - Admin.	101,588	101,588		101,588	101,588	
1721-80302	Indirect Cost Recovery - Legal	90,734	83,489	(7,245)	90,734	83,489	7,245
1721-80303	Indirect Cost Recovery - Human Res.	55,947	55,947		55,947	55,947	
1725-80100	National Heritage Revolving Fund	300,000	409,660	109,660	300,000	200,000	100,000
1725-81600	Champlin Gt. for Goddard Horse Barn	225,000	525,000	300,000	225,000		225,000
1730-80103	Ind. Cost Recovery - Pbc. Res. Mgt.	55,000	55,000		55,000	54,970	30
1732-80100	Fishing License Receipts	340,759	347,356	6,597	340,759	347,356	(6,597)
1732-80200	Hunting License Receipts	344,508	351,223	6,715	344,508	287,379	57,129

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Account Number	Account Title	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
1732-80300	Fishing and Hunting Receipts -						
	Acquisition and Development	286,000	550,756	264,756	286,000	153,714	132,286
1732-80400	Shellfish and Marine License Receipts	630,979	1,078,950	447,971	630,979	590,408	40,571
1732-80600	Sale of Trout Conservation Stamp	106,492	333,446	226,954	106,492	68,289	38,203
1732-80601	Trout Stamp Fund	60,856		(60,856)	60,856		60,856
1732-80900	Migratory Waterfowl Stamp	54,465	101,372	46,907	54,465	45,955	8,510
1733-80200	State Forestry Fund	83,659	69,776	(13,883)	83,659	53,775	29,884
1735-80100	Boating Safety	542,872	664,769	121,897	542,872	664,769	(121,897)
1751-80900	State Revolving Fund Administration	193,196	146,329	(46,867)	193,196	146,329	46,867
1751-81300	Indirect Cost Rcvry. - Water Rsrcs.	205,397	114,575	(90,822)	205,397	112,251	93,146
1753-80400	Sewage and Water Supply Failure Fund		16,661	16,661			
1754-80200	Environmental Response Fund	387,160	531,960	144,800	387,160	531,960	(144,800)
1754-80600	Water and Air Protection Program	584,743	891,004	306,261	584,743	884,980	(300,237)
1754-80601	Water and Air Protection - Water Res.		2,728	2,728			
1758-80100	Underground Storage Tank Trust						
	Fund Reimbursement		86,078	86,078			
1758-80300	Tire Reclamation Project	1,065,892	293,220	(772,672)	1,065,892	286,854	779,038
1759-80100	Underground Storage Tank Fees	331,294	200,478	(130,816)	331,294	194,789	136,505
1825-80900	Real Estate Appraiser - Rgstrtn. Fees	12,500	32,674	20,174	12,500	20,275	(7,775)
1825-81100	Real Estate Recovery	80,000	274,226	194,226	80,000		80,000
1830-80100	Assessment for Cost of Rate Filings	148,468	81,047	(67,421)	148,468	97,446	51,022
1830-80200	Ins. Companies Assessment Actuary	200,000	122,801	(77,199)	200,000	122,801	77,199
2024-80700	Local Match - Drug Grants	12,394	12,395	1	12,394	12,395	(1)
2024-83000	Juvenile Accountability Incentive Intrst		83,291	83,291			
2041-80100	Technical Assistance Projects	4,800	7,030	2,230	4,800	3,378	1,422
2061-80400	Art for Public Facilities Fund	17,030		(17,030)	17,030	(1,930)	18,960
2061-80500	Arts Council Private Donations		40	40			
2062-80100	Survey and Planning - Rstrctd. Fund	4,800	20,248	15,448	4,800	7,646	(2,846)
2062-80300	Historic Preservation Easement Fund	20,259	309,158	288,899	20,259	49,550	(29,291)
2062-80500	Historic Preservation Revolving Fund	200,000	642,063	442,063	200,000	40,000	160,000
2062-80600	His. Prsrvtn. Rev. Fund - Int. Revenue	90,865	63,794	(27,071)	90,865	55,673	35,192
2070-80100	Forfeited Prop. Retained - State Pol.	135,840	216,233	80,393	135,840	128,792	7,048
2070-80400	Forfeited Property - Gambling	50,000	71,586	21,586	50,000	64,906	(14,906)
2070-80900	Cmprhnsv. Crime Ctrl. Act - Fed. Reg.	1,368,164	2,040,567	672,403	1,368,164	1,367,853	311
2085-80100	E-911 Telephone System Division	3,331,696	3,731,503	399,807	3,331,696	3,265,079	66,617
2086-80100	Seized and Forfeited Property -						
	Federal Distribution		3,612	3,612			
2088-80100	Non-State Fund for Title III Program	97,000		(97,000)	97,000		97,000
2088-80200	Indirect Cost Recovery	3,000	1,645	(1,355)	3,000	1,645	1,355
2111-80400	Historical Records Trust Fund	169,855	615,019	445,164	169,855	140,036	29,819
2211-80800	Consumer Protection/Education		37,971	37,971			
2230-80100	Forfeiture of Property	153,195	94,247	(58,948)	153,195	94,247	58,948
2230-80500	Gambling Forfeitures	61,080	63,875	2,795	61,080	56,590	4,490
2230-80600	Federal Forfeitures	5,000	9	(4,991)	5,000		5,000
2250-80800	Hazardous Waste Litigation	3,500		(3,500)	3,500		3,500
2250-80900	Public Utilities	459,200	275,032	(184,168)	459,200	427,731	31,469
2250-81100	Consumer Education - NAAG	268,273	253,534	(14,739)	268,273	55,886	212,387
2250-81200	Attorney General	29,753	29,753		29,753	28,284	1,469
2310-80100	Forfeited Property Fund		6,575	6,575			
2310-80300	Violent Crimes Compensation	2,313,391	1,651,030	(662,361)	2,313,391	1,651,030	662,361
2310-81100	Childhood Disease Victims Fund	9,838	28,269	18,431	9,838	10,494	(656)
2330-80300	RI Rfndng. Bond Auth. - Admin.		1,068	1,068		(77)	77
2340-80400	Unclaimed Property Program	9,718,237	4,320,288	(5,397,949)	9,718,237	4,320,288	5,397,949

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND RESTRICTED REVENUES, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL (Continued)

For the Fiscal Year Ended June 30, 2000

Account Number	Account Title	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
2410-80100	Proceed From Lease/Sale of Property To RIPBA	487,608	487,608		487,608	487,608	
2410-80400	CBO - E911	58,448	(56,791)	(115,239)	58,448	56,350	2,098
2443-80100	Workers Comp. Fraud Prevention Unit		107,806	107,806			
2450-80200	DEPCO Escrow Account	57,000,000	59,094,097	2,094,097	57,000,000	59,094,097	(2,094,097)
2450-80400	Indirect Cost Recovery - Child Support Enforcement	100,000		(100,000)	100,000		100,000
2456-80100	Motor Vehicle Emission Inspection		321,548	321,548			
2457-80100	Vehicle Value Comm. - Municipal	16,840	16,350	(490)	16,840	15,019	1,821
2460-80100	NE Rgnl. Indstrl. Tchnlgy. Collaborative		306	306			
2460-80400	Integrated Resource Plan		(30,000)	(30,000)		(30,000)	30,000
2460-81410	Exxon Oil Overcharge Interest Earnings		757,736	757,736		78,100	(78,100)
2460-83410	Stripper Well Oil Ovchrg. Int. Earnings	750,433	1,546,238	795,805	750,433	15,948	734,485
2460-83510	Diamond Shamrock Ovch. Int. Earngs.	54,570	57,152	2,582	54,570		54,570
2460-83610	Coline Gas and National Helium Corp Oil Overcharge	66,132	72,741	6,609	66,132	56,667	9,465
2470-80100	Rgnl. Library for Blind and Hndcpd.	4,500	5,835	1,335	4,500		4,500
2470-80200	Summer Reading Program	10,000	5,830	(4,170)	10,000	5,830	4,170
2472-80100	RI Urban and Comm. Forest Council		(25)	(25)		(25)	25
2480-80100	Restoration and Replace - Ins. Cvrge.	580,000	1,344,443	764,443	580,000	564,108	15,892
2480-81000	RI Independent Insurance Grant	17,997	17,997		17,997	(686)	18,683
2484-82443	RIRBA - Workers Comp. Fraud Unit	27,222		(27,222)	27,222	27,361	(139)
2484-82750	RIRBA - Workers Comp. Court	399,108		(399,108)	399,108	401,151	(2,043)
2486-80800	RICCA - Excess Debt Serv. Rntl. Pmt.	3,534,613	3,534,613		3,534,613	3,534,613	
2626-80100	Audit of Federal Assistance Programs	696,087	1,686,866	990,779	696,087	929,609	(233,522)
2630-80100	Martin Luther King Commission - Grant and Scholarship		4,151	4,151			
2710-80400	RI Supreme Crt. Disciplinary Counsel	674,006	1,187,379	513,373	674,006	629,103	44,903
2710-80900	Victims Rights Information	50,000	51,352	1,352	50,000	50,000	
2729-80100	Indirect Cost Recovery - Family Court	180,539	228,507	47,968	180,539	228,507	(47,968)
2735-80100	Open Society Institute (OSI) Grant		70,575	70,575			
2750-80100	General Operations	3,971,820	765,658	(3,206,162)	3,971,820	3,680,804	291,016
2750-80200	Retirement Benefits of Commissioners and Judges	278,115	70,372	(207,743)	278,115	275,572	2,543
2835-80300	Loans for Water Facilities		16,402	16,402		16,402	(16,402)
2841-80300	Public Utilities Commission - General	3,033,477	3,286,359	252,882	3,033,477	2,535,342	498,135
2841-80400	Public Utilities Reserve Account	731,104	574,460	(156,644)	731,104	574,460	156,644
2841-80600	Energy Facility Siting Fund	125,000	3,315	(121,685)	125,000	3,315	121,685
2899-80100	RI Foundation	3,593	3,593		3,593	3,591	2
3330-80100	Trainees Benefits - RI Training School	8,609	2,615	(5,994)	8,609		8,609
3340-80200	Social Security Income	1,268,726	1,501,073	232,347	1,268,726	1,329,895	(61,169)
4700-00000	Fund Balance - Statutory Minimum		163,235	163,235		163,235	(163,235)
		<u>\$ 126,117,874</u>	<u>\$ 136,388,125</u>	<u>\$ 10,270,251</u>	<u>\$ 126,117,874</u>	<u>\$ 114,002,646</u>	<u>\$ 12,115,228</u>
Less: Actual Expenditures And Other Uses			(114,002,646)				
Restricted Revenue Appropriations Carried Forward to Fiscal Year 2001			<u>\$ 22,385,479</u>				

Concluded



# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND OPERATING TRANSFERS IN, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 2000

Account Number	Account Title	Operating Transfers In and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
1032-90200	RICPF - Howard Center Utility	\$ 417,653	\$ 417,653		\$ 417,653	\$ 339,457	\$ 78,196
1032-90300	RICPF - Medical Center Rehabilitation	733,823	733,823		733,823	650,370	83,453
1032-90400	RICPF - Water Tanks and Pipes	38,000	38,000		38,000	17,988	20,012
1032-90500	RICPF - Utility Systems Sewer Piping	50,000	50,000		50,000		50,000
1032-90800	RICPF - MHRH Hospital Warehouse	71,304	71,304		71,304	71,304	
1052-90600	RICPF - DD State Owned Group Homes	50,000	50,000		50,000	50,000	
1080-90100	RICPF - Asset Protection	100,000	100,000		100,000	90,574	9,426
1104-90100	Trauma Registry	97,326	17,902	(79,424)	97,326	17,902	79,424
1230-90100	RICPF - Forand Building Exterior Shell	20,000	20,000		20,000	10,625	9,375
1230-90200	RICPF - Forand Building Roof and Skylight	389,500	389,500		389,500	389,500	
1230-90300	RICPF - Forand Building Steam Chiller	140,000	141,537	1,537	140,000	141,537	(1,537)
1230-90400	RICPF - HVAC Pasteur and RUDH Building	135,000	135,000		135,000	130,734	4,266
1370-90200	RICPF - Women's Unit Improvement	77,070	77,070		77,070	69,965	7,105
1370-90300	RICPF - Perimeter & Security Upgrades	801,328	801,328		801,328	567,373	233,955
1370-90400	RICPF - Fire Code Safety Improvements	450,000	450,000		450,000	308,148	141,852
1370-90500	RICPF - High Security - Fire Alarm/HVAC	745,000	745,000		745,000	143,729	601,271
1370-90700	RICPF - Smoke Evacuation System - Max	337,000	337,000		337,000	76,320	260,680
1370-90800	RICPF - Roof Replacement - Max	349,000	349,000		349,000	295,650	53,350
1370-90900	RICPF - Window Replacement - DIX and GM	20,000	20,000		20,000	14,770	5,230
1370-91100	RICPF - D-Building State Match	405,850	405,850		405,850		405,850
1370-91500	RICPF - Dix Expansion - State Match	40,600	40,600		40,600		40,600
1430-90100	Greater RI Job Training Administration	11,703	11,272	(431)	11,703	11,272	431
1430-90300	JPTA - NRI - Hearing		10,181	10,181			
1440-90200	RICPF - Chariho Vctnl - Roof/Window	329,141	329,141		329,141	285,471	43,670
1440-90300	RICPF - Hazardous Materials Storage/Dust	370,416	370,416		370,416	139,768	230,648
1440-90400	RICPF - East Prov. Vocational - HVAC	37,275	37,275		37,275	2,275	35,000
1440-90500	RICPF - School for the Deaf - Phys Ed	40,000	40,000		40,000		40,000
1440-90600	RICPF - Chariho Well Water Remediation	60,000	60,000		60,000		60,000
1725-90100	R I Trails Program	27,124	16,499	(10,625)	27,124	16,499	10,625
1725-90400	Final Design Blackstone River Bike Facility	996,122	756,997	(239,125)	996,122	756,997	239,125
1731-91200	RICPF - Misquamicut Beach	1,170,876	1,170,876		1,170,876	1,141,802	29,074
1731-91300	RICPF - Recreational Facilities Improvement	423,714	423,714		423,714	88,686	335,028
1731-91400	RICPF - Brenton Point	30,000	30,000		30,000		30,000
1732-91200	RICPF - Fish and Wildlife Office/Lab	375,000	375,000		375,000		375,000
1736-91200	RICPF - Pier Upgrades	1,059,132	1,059,132		1,059,132	624,965	434,167
1736-91300	RICPF - Galilee Piers	244,882	244,882		244,882	184,320	60,562
1751-81600	Aquafund	47,005		(47,005)	47,005		47,005
1760-90900	RICPF - Dam Repair	141,856	141,856		141,856	103,826	38,030
2062-90100	RICPF - Eisenhower House Roof and Chimney	130,000	130,000		130,000		130,000
2070-90100	RICPF - Barracks and Training Headquarters	25,575	25,575		25,575	25,575	
2070-90200	RICPF - Headquarters Repairs/Renovation	127,545	127,545		127,545	105,039	22,506
2070-90300	RICPF - Headquarters Security Upgrades	55,300	55,300		55,300	54,909	391
2070-90500	Traffic Enforcement		120,359	120,359		120,359	(120,359)
2070-90501	Traffic Enforcement - Municipal Training	142,904		(142,904)	142,904		142,904
2070-90600	Lottery Commission Assistance	97,369	96,067	(1,302)	97,369	96,067	1,302
2070-90700	Road Construction Detail Reimbursements	1,934,835	1,884,170	(50,665)	1,934,835	1,884,170	50,665
2086-90100	Rails To Trails - Military Staff	332,000	370,980	38,980	332,000	370,980	(38,980)
2086-90200	Welfare to Work - Operation Forward March		167,692	167,692		167,692	(167,692)
2089-90300	RICPF - Bristol Armory Rehabilitation	50,000	50,000		50,000		50,000
2089-90500	RICPF - AMC Windows and HVAC System	295,000	295,000		295,000	295,000	
2360-90100	Retirement - Administration	8,689,529	2,626,158	(6,063,371)	8,689,529	2,626,158	6,063,371
2360-90101	Retirement - Investment Operations	486,831	451,675	(35,156)	486,831	451,675	35,156
2454-90100	Motor Fuel Tax Evasion Program	157,680	81,647	(76,033)	157,680	81,647	76,033
2456-90100	Auto Emissions Program - CMAQ	647,975	486,954	(161,021)	647,975	486,954	161,021

Continued

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND OPERATING TRANSFERS IN, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL (Continued)

For the Fiscal Year Ended June 30, 2000

Account Number	Account Title	Operating Transfers In and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
2456-90200	Motor Vehicle - Highway Safety Grant		24,991	24,991		24,991	(24,991)
2459-90000	Employer Tax - Unemployment Ins. Fund	1,160,217	1,069,392	(90,825)	1,160,217	1,069,392	90,825
2459-90100	Employer Tax - Job Development Fund	208,694	190,220	(18,474)	208,694	190,220	18,474
2459-90200	Employer Tax - Temporary Disability Ins.	570,310	519,981	(50,329)	570,310	519,981	50,329
2462-90100	Lighting Conservation		195,738	195,738		195,738	(195,738)
2472-90100	FHWA Planning - Systems Planning	730,957	724,064	(6,893)	730,957	724,064	6,893
2472-90200	FHWA - T2 - Systems Planning	100,194	128,655	28,461	100,194	128,655	(28,461)
2472-90300	Air Quality Modeling	30,000		(30,000)	30,000		30,000
2480-90700	RICPF - State House Skylights	70,000	70,000		70,000	66,567	3,433
2480-90800	RICPF - State House Terrace Walls/So.Stairs	2,768,538	2,768,538		2,768,538	2,473,734	294,804
2480-91000	RICPF - Chapin Health Laboratory	227,000	227,000		227,000	198,158	28,842
2480-91100	RICPF - Cranston Street Armory	55,000	74,369	19,369	55,000	74,369	(19,369)
2480-91300	RICPF - Underground Strg. Tank Rmdtn.	1,320,000	1,320,000		1,320,000	1,238,283	81,717
2480-91400	RICPF - Cannon Building	10,000	10,000		10,000	2,466	7,534
2480-91600	RICPF - House & Senate Chmbs Rnvtns	638,882	638,882		638,882	488,524	150,358
2480-91800	RICPF - Ladd Center	600,000	600,000		600,000	250,632	349,368
2480-92300	RICPF - State Office Building	375,000	375,000		375,000	352,483	22,517
2480-92600	RICPF - Old Colony House	15,000	15,000		15,000		15,000
2480-92700	RICPF - Court Buildings - HVAC	270,000	270,000		270,000	140,699	129,301
2480-93700	RICPF - Fox Point Hurricane Barrier	500,000	500,000		500,000	283,591	216,409
2480-93800	RICPF - Pawtucket Armory Roof Repair	100,000	100,000		100,000	100,000	
2483-90200	Sinking Fund Bond Earnings	7,000,000	7,648,876	648,876	7,000,000	7,648,876	(648,876)
2483-91702	RICPF - DEM Debt Service NBA	3,109,845	3,109,845		3,109,845	3,109,845	
2483-91731	RICPF - DEM Debt Recreation	3,524,436	3,524,436		3,524,436	3,524,436	
2483-91751	RICPF - DEM Debt Service WWT	7,410,085	7,410,085		7,410,085	7,410,085	
2483-95310	RIPTA Debt Service	501,891	501,891		501,891	501,891	
2483-95332	Transportation Debt Service	39,550,049	39,431,503	(118,546)	39,550,049	39,431,503	118,546
2484-95900	RIRBA - DLT Unemployment Insurance	122,451	122,451		122,451	122,451	
2484-95901	RIRBA - DLT Job Development Fund	22,026	22,026		22,026	22,026	
2484-95902	RIRBA - DLT Temporary Disability Insurance	60,222	60,222		60,222	60,222	
2485-90000	COPS - DLT Building - Federal	235,588	188,678	(46,910)	235,588	188,678	46,910
2485-90100	COPS - DLT Building - Restricted	45,113	40,209	(4,904)	45,113	40,209	4,904
2485-90200	COPS - DLT Building - Other	220,551	64,931	(155,620)	220,551	64,931	155,620
2486-91100	Debt - URI Education and General	903,623	507,294	(396,329)	903,623	507,294	396,329
2486-91400	Debt - URI Housing Loan Funds	1,835,073	789,966	(1,045,107)	1,835,073	789,966	1,045,107
2486-91420	Debt - URI Dining Services	233,004	232,014	(990)	233,004	232,014	990
2486-91425	Debt - URI Health Services	129,090	109,725	(19,365)	129,090	109,725	19,365
2486-91427	Debt - W Alton Jones Services	98,029	97,161	(868)	98,029	97,161	868
2486-91432	Debt - URI Memorial Union	86,379	85,435	(944)	86,379	85,435	944
2486-91500	Debt - URI Spnsrd and Cntrct Rsrch Fed	16,647		(16,647)	16,647		16,647
2486-91501	Debt - URI Sponsored Research Ind Cost	40,167	100,668	60,501	40,167	100,668	(60,501)
2486-95100	Debt - RIC Education and General	504,806	266,458	(238,348)	504,806	266,458	238,348
2486-95400	Debt - RIC Housing	503,665	522,185	18,520	503,665	522,185	(18,520)
2486-95401	Debt - RIC Student Center and Dining	154,682		(154,682)	154,682		154,682
2486-95404	Debt - RIC Student Union	41,000		(41,000)	41,000		41,000
2486-97100	Debt - CCRI Education and General	151,131		(151,131)	151,131		151,131
2486-97402	Debt - CCRI Bookstore	176,942	179,768	2,826	176,942	179,768	(2,826)
2710-90200	RICPF - Garrahy Judicial Complex Renov.	45,794	41,238	(4,556)	45,794		45,794
2710-90400	RICPF - Licht Exterior/Interior Refurbishment	62,226	62,226		62,226	62,226	
2820-85511	URI Sponsored Research	111,987	106,882	(5,105)	111,987	106,882	5,105
2820-90100	RICPF - RINSP Wall Repairs	50,000	50,000		50,000	50,000	
2835-90100	RICPF - Big River Management Area	231,627	231,627		231,627	225,264	6,363
2835-90200	RICPF - BRMA Water Survey	67,738	67,738		67,738	67,738	

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Account Number	Account Title	Operating Transfers In and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
2835-90300	RICPF - Water Allocation Plan	328,401	328,401		328,401	270,245	58,156
2897-90300	RICPF - Habitat Restoration Allin's Cove	172,000	172,000		172,000		172,000
3260-90100	Almacs - Dislocated Workers		3,583	3,583			
3260-90800	JTPA Title II	156,744	106,574	(50,170)	156,744	105,107	51,637
3260-91500	Gas Tax	4,959,065	5,187,364	228,299	4,959,065	4,745,298	213,767
3330-90100	RICPF - Youth Correctional Center	215,653	150,274	(65,379)	215,653	32,341	183,312
3330-90101	RICPF - Contracted Child Care Centers	74,050	74,050		74,050	70,712	3,338
3410-95000	RICPF - Challenge Grants	28,015	28,015		28,015	27,571	444
3410-95100	RICPF - Higher Education	983,430	983,430		983,430	610,279	373,151
		<u>\$ 107,918,260</u>	<u>99,867,989</u>	<u>\$ (8,050,271)</u>	<u>\$ 107,918,260</u>	<u>\$ 93,420,089</u>	<u>\$ 14,498,171</u>
Less: Actual Expenditures And Other Uses			<u>(93,420,089)</u>				
Operating Transfers Carried Forward To Fiscal Year 2001			<u>\$ 6,447,900</u>				

**Concluded**

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND FEDERAL REVENUES, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 2000

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
16.727	Enforcing Underage Drinking Laws Program	\$ 343,289	\$ 219,543	\$ (123,746)	\$ 343,289	\$ 219,543	\$ 123,746
34.002	Labor Management Cooperation		7,092	7,092		7,092	(7,092)
84.126	Rehabilitation Services - Vocational Rehabilitation Grants to States	646,323	562,199	(84,124)	646,323	562,199	84,124
84.186	Safe and Drug-Free Schools and Communities - State Grants	518,814	413,707	(105,107)	518,814	413,707	105,107
93.150	Projects for Assistance in Transition from Homelessness (PATH)	300,000	298,115	(1,885)	300,000	298,115	1,885
93.230	Consolidated Knowledge Development and Application Program	436,246	364,561	(71,685)	436,246	364,561	71,685
93.238	Cooperative Agreements for State Treatment Outcomes and Performance Pilot Studies Enhancement	263,013	179,190	(83,823)	263,013	179,190	83,823
93.242	Mental Health Research Grants	150,000	81,880	(68,120)	150,000	81,880	68,120
93.278	Drug Abuse National Research Service Awards for Research Training	50,050	9,228	(40,822)	50,050	9,228	40,822
93.777	State Survey and Certification of Health Care Providers and Suppliers		(150)	(150)		(150)	150
93.778	Medical Assistance Program	180,622,905	168,369,651	(12,253,254)	180,622,905	168,369,651	12,253,254
93.958	Block Grants for Community Mental Health Services	1,179,335	1,033,132	(146,203)	1,179,335	1,033,132	146,203
93.959	Block Grants for Prevention and Treatment of Substance Abuse	5,032,757	4,963,068	(69,689)	5,032,757	4,963,068	69,689
	Other Expenditures of Federal Awards	328,669	328,669		328,669	328,669	
<b>HEALTH</b>							
10.557	Special Supplemental Nutrition Program for Women, Infants, and Children	14,286,498	16,606,020	2,319,522	14,286,498	16,606,020	(2,319,522)
14.401	Fair Housing Assistance Program - State and Local	44,278	67,402	23,124	44,278	67,402	(23,124)
16.560	National Institute of Justice Research, Evaluation, and Development Project Grants	329,429	260,314	(69,115)	329,429	260,314	69,115
17.005	Compensation and Working Conditions	10,133	10,118	(15)	10,133	10,118	15
66.001	Air Pollution Control Program Support	612,215	532,999	(79,216)	612,215	532,999	79,216
66.032	State Indoor Radon Grants	226,958	110,895	(116,063)	226,958	110,895	116,063
66.432	State Public Water System Supervision	447,049	459,369	12,320	447,049	459,369	(12,320)
66.600	Environmental Protection Consolidated Grants - Program Support	106,497	100,133	(6,364)	106,497	100,133	6,364
66.606	Surveys, Studies, Investigations and Special Purpose Grants	173,120	107,988	(65,132)	173,120	107,988	65,132
66.707	TSCA Title IV State Lead Grants - Certification of Lead-Based Paint Professionals	363,266	310,041	(53,225)	363,266	310,041	53,225
84.181	Special Education - Grants for Infants and Families with Disabilities	1,745,920	1,477,844	(268,076)	1,745,920	1,477,844	268,076
93.006	State and Territorial and Technical Assistance Capacity Development Minority HIV/AIDS Demonstration Program	149,507	5,347	(144,160)	149,507	5,347	144,160
93.110	Maternal and Child Health Federal Consolidated Programs	156,262	195,958	39,696	156,262	195,958	(39,696)
93.116	Project Grants and Cooperative Agreements for Tuberculosis Control Programs	424,234	482,749	58,515	424,234	482,749	(58,515)
93.118	Acquired Immunodeficiency Syndrome (AIDS) Activity	363,117	395,221	32,104	363,117	395,221	(32,104)
93.127	Emergency Medical Services for Children	140,100	71,651	(68,449)	140,100	71,651	68,449
93.130	Primary Care Services-Resource Coordination and Development Primary Care Offices	227,781	149,094	(78,687)	227,781	149,094	78,687
93.136	Injury Prevention and Control Research and State and Community Based Programs	514,770	516,112	1,342	514,770	516,112	(1,342)

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
93.161	Health Program for Toxic Substances and Disease Registry	42,307	66,506	24,199	42,307	66,506	(24,199)
93.165	Grants for State Loan Repayment	150,000	78,126	(71,874)	150,000	78,126	71,874
93.184	Disabilities Prevention	427,244	454,512	27,268	427,244	454,512	(27,268)
93.197	Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Children	918,214	854,083	(64,131)	918,214	854,083	64,131
93.217	Family Planning - Services	596,010	552,904	(43,106)	596,010	552,904	43,106
93.235	Abstinence Education	162,400	109,525	(52,875)	162,400	109,525	52,875
93.245	Innovative Food Safety Projects	50,000	14,900	(35,100)	50,000	14,900	35,100
93.268	Immunization Grants	1,135,018	986,138	(148,880)	1,135,018	986,138	148,880
93.283	Centers for Disease Control and Prevention - Investigations and Technical Assist	2,075,635	1,638,529	(437,106)	2,075,635	1,638,529	437,106
93.394	Cancer Detection and Diagnosis Research	87,968	81,375	(6,593)	87,968	81,375	6,593
93.399	Cancer Control	517,156	369,566	(147,590)	517,156	369,566	147,590
93.563	Child Support Enforcement	113,484	119,107	5,623	113,484	119,107	(5,623)
93.575	Child Care and Development Block Grant	160,000	123,636	(36,364)	160,000	123,636	36,364
93.777	State Survey and Certification of Health Care Providers and Suppliers	2,100,184	2,059,646	(40,538)	2,100,184	2,059,646	40,538
93.778	Medical Assistance Program	2,610,683	3,447,432	836,749	2,610,683	3,447,432	(836,749)
93.913	Grants to States for Operation of Offices of Rural Health	59,280	48,763	(10,517)	59,280	48,763	10,517
93.917	HIV Care Formula Grants	2,351,211	2,353,878	2,667	2,351,211	2,353,878	(2,667)
93.919	Cooperative Agreements for State-Based Comprehensive Breast and Cervical Cancer Early Detection Programs	1,294,355	1,122,301	(172,054)	1,294,355	1,122,301	172,054
93.940	HIV Prevention Activities - Health Department Based	1,337,588	1,271,504	(66,084)	1,337,588	1,271,504	66,084
93.977	Preventive Health Services - Sexually Transmitted Diseases Control Grants	410,400	343,223	(67,177)	410,400	343,223	67,177
93.988	Cooperative Agreements for State-Based Diabetes Control Programs and Evaluation of Surveillance Systems	695,271	677,342	(17,929)	695,271	677,342	17,929
93.991	Preventive Health and Health Services Block Grant	1,101,780	884,921	(216,859)	1,101,780	884,921	216,859
93.994	Maternal and Child Health Services Block Grant to the States	2,670,870	1,643,638	(1,027,232)	2,670,870	1,643,638	1,027,232
	Other Expenditures of Federal Awards	1,212,686	1,060,271	(152,415)	1,212,686	1,060,271	152,415
<b>HUMAN SERVICES</b>							
10.551	Food Stamps	66,053,401	59,919,694	(6,133,707)	66,053,401	59,919,694	6,133,707
10.558	Child and Adult Care Food Program	728,621	(42,708)	(771,329)	728,621	(42,708)	771,329
10.561	State Administrative Matching Grants for Food Stamp Program	5,627,728	5,222,899	(404,829)	5,627,728	5,222,899	404,829
10.568	Emergency Food Assistance Program (Administrative Costs)	165,000	128,290	(36,710)	165,000	128,290	36,710
64.008	Veterans Domiciliary Care	4,173,351	4,315,933	142,582	4,173,351	4,315,933	(142,582)
64.203	State Cemetery Grants	37,385	92	(37,293)	37,385	92	37,293
84.126	Rehabilitation Services - Vocational Rehabilitation Grants to States	8,269,568	7,453,001	(816,567)	8,269,568	7,453,001	816,567
84.129	Rehabilitation Long-Term Training	19,795	19,162	(633)	19,795	19,162	633
84.169	Independent Living - State Grants	309,091	314,630	5,539	309,091	314,630	(5,539)
84.177	Rehabilitation Services - Independent Living Services for Older Individuals Who Are Blind	242,479	268,721	26,242	242,479	268,721	(26,242)
84.187	Supported Employment Services for Individuals with Severe Disabilities	298,957	373,658	74,701	298,957	373,658	(74,701)
84.224	Assistive Technology	528,133	428,455	(99,678)	528,133	428,455	99,678

**Continued**

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND FEDERAL REVENUES, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL (Continued)

For the Fiscal Year Ended June 30, 2000

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
93.234	Traumatic Brain Injury - State Demonstration Grant Program	57,650	14,226	(43,424)	57,650	14,226	43,424
93.558	Temporary Assistance for Needy Families	78,737,957	75,980,691	(2,757,266)	78,737,957	75,980,691	2,757,266
93.566	Refugee and Entrant Assistance - State Administered Programs	420,879	411,218	(9,661)	420,879	411,218	9,661
93.569	Community Services Block Grant	3,244,307	2,885,262	(359,045)	3,244,307	2,885,262	359,045
93.575	Child Care and Development Block Grant	19,662,950	17,515,703	(2,147,247)	19,662,950	17,515,703	2,147,247
93.585	Empowerment Zones Program	671,000	200,716	(470,284)	671,000	200,716	470,284
93.596	Child Care Mandatory and Matching Funds of the Child Care and Development Fund	10,343,047	10,343,046	(1)	10,343,047	10,343,046	1
93.600	Head Start	178,000	92,025	(85,975)	178,000	92,025	85,975
93.647	Social Services Research and Demonstration	50,000	1,269	(48,731)	50,000	1,269	48,731
93.667	Social Services Block Grant	7,750,581	7,577,073	(173,508)	7,750,581	7,577,073	173,508
93.671	Family Violence Prevention and Services / Grants for Battered Women's Shelters - Grants to States and Indian Tribes	547,611	254,271	(293,340)	547,611	254,271	293,340
93.767	State Children's Insurance Program	4,418,040	5,223,252	805,212	4,418,040	5,223,252	(805,212)
93.778	Medical Assistance Program	403,604,190	394,277,336	(9,326,854)	403,604,190	394,277,336	9,326,854
93.779	Health Care Financing Research, Demonstrations and Evaluations	75,000	53,028	(21,972)	75,000	53,028	21,972
96.001	Social Security - Disability Insurance	6,626,228	5,767,513	(858,715)	6,626,228	5,767,513	858,715
<b>CORRECTIONS</b>							
16.550	State Justice Statistics Program for Statistical Analysis Centers		2,992	2,992		2,992	(2,992)
16.575	Crime Victim Assistance	55,500	44,329	(11,171)	55,500	44,329	11,171
16.579	Byrne Formula Grant Program	923,143	706,247	(216,896)	923,143	706,247	216,896
16.586	Violent Offender Incarceration and Truth in Sentencing Incentive Grants	3,018,897	657,327	(2,361,570)	3,018,897	657,327	2,361,570
16.590	Grants to Encourage Arrest Policies	240,268	126,677	(113,591)	240,268	126,677	113,591
16.593	Residential Substance Abuse Treatment for State Prisoners	222,467	227,336	4,869	222,467	227,336	(4,869)
16.606	State Criminal Alien Assistance Program	1,446,996	1,446,997	1	1,446,996	1,446,997	(1)
84.002	Adult Education - State Grant Program	122,000	115,811	(6,189)	122,000	115,811	6,189
84.013	Title I Program for Neglected and Delinquent Children	281,551	164,944	(116,607)	281,551	164,944	116,607
84.027	Special Education - Grants to States		(25)	(25)		(25)	25
84.048	Vocational Education - Basic Grants to States	23,500	19,884	(3,616)	23,500	19,884	3,616
84.331	Grants to States for Incarcerated Youth Offenders	69,488		(69,488)	69,488		69,488
93.940	HIV Prevention Activities - Health Department Based	156,565	116,697	(39,868)	156,565	116,697	39,868
93.977	Preventive Health Services - Sexually Transmitted Diseases Control Grants	8,000	6,456	(1,544)	8,000	6,456	1,544
	Other Expenditures of Federal Awards	235,690		(235,690)	235,690		235,690
<b>ELEMENTARY AND SECONDARY EDUCATION</b>							
10.553	School Breakfast Program	3,649,593	2,930,729	(718,864)	3,649,593	2,930,729	718,864
10.555	National School Lunch Program	17,235,690	16,138,643	(1,097,047)	17,235,690	16,138,643	1,097,047
10.556	Special Milk Program for Children	126,414	116,273	(10,141)	126,414	116,273	10,141
10.558	Child and Adult Care Food Program	4,991,444	4,795,800	(195,644)	4,991,444	4,795,800	195,644
10.559	Summer Food Service Program for Children	1,431,307	1,128,970	(302,337)	1,431,307	1,128,970	302,337
10.560	State Administrative Expenses for Child Nutrition	516,260	504,784	(11,476)	516,260	504,784	11,476
10.564	Nutrition Education and Training Program	30,000	14,156	(15,844)	30,000	14,156	15,844
10.574	Team Nutrition Grants	307,108	259,882	(47,226)	307,108	259,882	47,226
45.025	Promotion of the Arts - Partnership Agreements	7,908	574	(7,334)	7,908	574	7,334
66.708	Pollution Prevention Grants Program		(8,015)	(8,015)		(8,015)	8,015
84.002	Adult Education - State Grant Program	1,789,561	1,410,971	(378,590)	1,789,561	1,410,971	378,590

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
84.004	Civil Rights Training and Advisory Services		1,100	1,100		1,100	(1,100)
84.010	Title I Grants to Local Educational Agencies	25,922,557	24,984,235	(938,322)	25,922,557	24,984,235	938,322
84.011	Migrant Education - Basic State						
	Grant Program	145,614	133,961	(11,653)	145,614	133,961	11,653
84.013	Title I Program for Neglected and						
	Delinquent Children	7,000	4,534	(2,466)	7,000	4,534	2,466
84.027	Special Education - Grants to States	20,460,694	16,847,206	(3,613,488)	20,460,694	16,847,206	3,613,488
84.048	Vocational Education - Basic Grants						
	to States	6,504,774	3,649,097	(2,855,677)	6,504,774	3,649,097	2,855,677
84.126	Rehabilitation Services -Vocational						
	Rehabilitation Grants to States	421,342	407,467	(13,875)	421,342	407,467	13,875
84.158	Secondary Education and Transitional						
	Services for Youth with Disabilities	774,525	415,098	(359,427)	774,525	415,098	359,427
84.162	Immigrant Education	1,731,973	1,671,981	(59,992)	1,731,973	1,671,981	59,992
84.173	Special Education - Preschool Grants	1,900,028	1,454,099	(445,929)	1,900,028	1,454,099	445,929
84.181	Special Education - Grants for Infants						
	and Families With Disabilities	64,983	57,566	(7,417)	64,983	57,566	7,417
84.185	Byrd Honors Scholarships	160,000	173,991	13,991	160,000	173,991	(13,991)
84.186	Safe and Drug-Free Schools and						
	Communities - State Grants	2,046,853	1,749,662	(297,191)	2,046,853	1,749,662	297,191
84.194	Bilingual Education Support Services		(30,630)	(30,630)		(30,630)	30,630
84.196	Education for Homeless Children and Youth	180,717	99,568	(81,149)	180,717	99,568	81,149
84.213	Even Start - State Educational Agencies	699,779	524,182	(175,597)	699,779	524,182	175,597
84.215	Fund for the Improvement of Education	37,235	37,235		37,235	37,235	
84.216	Capital Expenses	300,000	68,120	(231,880)	300,000	68,120	231,880
84.243	Tech-Prep Education	573,954	350,405	(223,549)	573,954	350,405	223,549
84.276	Goals 2000 - State and Local Education						
	Systemic Improvement Grants	2,712,824	2,339,221	(373,603)	2,712,824	2,339,221	373,603
84.281	Eisenhower Professional Development						
	State Grants	1,472,603	1,372,498	(100,105)	1,472,603	1,372,498	100,105
84.282	Charter Schools	999,746	339,439	(660,307)	999,746	339,439	660,307
84.298	Innovative Education Program Strategies	1,823,110	1,708,142	(114,968)	1,823,110	1,708,142	114,968
84.318	Technology Literacy Challenge Fund Grants	3,299,145	2,377,153	(921,992)	3,299,145	2,377,153	921,992
84.330	Advanced Placement Incentive Program	9,000	2,679	(6,321)	9,000	2,679	6,321
84.332	Comprehensive School Reform						
	Demonstration (A)	827,204	409,184	(418,020)	827,204	409,184	418,020
84.336	Teacher Quality Enhancement Grants						
	for States and Partnerships	1,131,148	296,754	(834,394)	1,131,148	296,754	834,394
84.338	Reading Excellence	873,860		(873,860)	873,860		873,860
84.340	Class Size Reduction	4,933,738	2,905,626	(2,028,112)	4,933,738	2,905,626	2,028,112
93.104	Comprehensive Community Mental Health						
	Services for Children with Serious						
	Emotional Disturbances (SED)	160,000	142,333	(17,667)	160,000	142,333	17,667
93.239	Policy Research and Evaluation Grants	50,000	59,793	9,793	50,000	59,793	(9,793)
93.283	Centers for Disease Control and Prevention -						
	Investigations and Technical Assistance	14,157	12,599	(1,558)	14,157	12,599	1,558
93.558	Temporary Assistance for Needy Families	963,250	545,531	(417,719)	963,250	545,531	417,719
93.575	Child Care and Development Block Grant	100,000	119,094	19,094	100,000	119,094	(19,094)
93.778	Medical Assistance Program	270,295	206,929	(63,366)	270,295	206,929	63,366
93.938	Cooperative Agreements to Support						
	Comprehensive School Health Programs						
	to Prevent the Spread of HIV and Other						
	Important Health Problems	587,147	600,664	13,517	587,147	600,664	(13,517)
93.994	Maternal and Child Health Services Block						
	Grant to the States	128,704	61,717	(66,987)	128,704	61,717	66,987
94.004	Learn and Serve America - School and						
	Community Based Programs	80,703	35,648	(45,055)	80,703	35,648	45,055
94.013	Volunteers in Service to America	132,398	131,722	(676)	132,398	131,722	676
	Other Expenditures of Federal Awards	278,251	244,931	(33,320)	278,251	244,931	33,320

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND FEDERAL REVENUES, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL (*Continued*)

For the Fiscal Year Ended June 30, 2000

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
LABOR AND TRAINING							
17.503	Occupational Safety and Health - State Program		9	9		9	(9)
93.558	Temporary Assistance for Needy Families	2,878,896	2,656,453	(222,443)	2,878,896	2,656,453	222,443
ENVIRONMENTAL MANAGEMENT							
10.156	Federal - State Marketing Improvement Program	24,777	36,938	12,161	24,777	36,938	(12,161)
10.162	Inspection Grading and Standardization	68,030	56,577	(11,453)	68,030	56,577	11,453
10.664	Cooperative Forestry Assistance	924,087	585,191	(338,896)	924,087	585,191	338,896
11.307	Economic Adjustment Assistance	199,450	68,335	(131,115)	199,450	68,335	131,115
11.407	Interjurisdictional Fisheries Act of 1986	109,024	88,896	(20,128)	109,024	88,896	20,128
11.420	Coastal Zone Management Estuarine Research Reserves	773,522	267,672	(505,850)	773,522	267,672	505,850
11.452	Unallied Industry Projects	67,433		(67,433)	67,433		67,433
11.454	Unallied Management Projects	145,379	64,111	(81,268)	145,379	64,111	81,268
11.474	Atlantic Coastal Fisheries Cooperative Management Act (B)	301,764	178,181	(123,583)	301,764	178,181	123,583
12.113	State Memorandum of Agreement Program for the Reimbursement of Technical Services	156,889	119,669	(37,220)	156,889	119,669	37,220
15.605	Sport Fish Restoration	5,197,216	2,776,713	(2,420,503)	5,197,216	2,776,713	2,420,503
15.611	Wildlife Restoration	1,284,224	678,216	(606,008)	1,284,224	678,216	606,008
15.614	Coastal Wetlands Planning, Protection and Restoration Act	706,503	557,350	(149,153)	706,503	557,350	149,153
15.616	Clean Vessel Act	200,200	57,186	(143,014)	200,200	57,186	143,014
15.916	Outdoor Recreation - Acquisition, Development and Planning	300,000	4	(299,996)	300,000	4	299,996
20.005	Boating Safety Financial Assistance	437,199	467,527	30,328	437,199	467,527	(30,328)
20.205	Highway Planning and Construction	100,000		(100,000)	100,000		100,000
66.001	Air Pollution Control Program Support	754,071	652,733	(101,338)	754,071	652,733	101,338
66.419	Water Pollution Control - State and Interstate Program Support	1,195,317	1,166,919	(28,398)	1,195,317	1,166,919	28,398
66.433	State Underground Water Source Protection	48,627	545	(48,082)	48,627	545	48,082
66.456	National Estuary Program	509,216	300,383	(208,833)	509,216	300,383	208,833
66.460	Nonpoint Source Implementation Grants	1,302,931	362,085	(940,846)	1,302,931	362,085	940,846
66.461	Wetlands Protection - State Development Grants	37,727	(658)	(38,385)	37,727	(658)	38,385
66.463	National Pollutant Discharge Elimination System Related State Program Grants	437,420	280,452	(156,968)	437,420	280,452	156,968
66.467	Wastewater Operator Training Grant Program (Technical Assistance)	35,000	5,035	(29,965)	35,000	5,035	29,965
66.606	Surveys, Studies, Investigations and Special Purpose Grants	40,700	3	(40,697)	40,700	3	40,697
66.651	Innovative Community Partnership	40,000	9,510	(30,490)	40,000	9,510	30,490
66.700	Consolidated Pesticide Enforcement Cooperative Agreements	369,118	308,222	(60,896)	369,118	308,222	60,896
66.708	Pollution Prevention Grants Program	16,206	1,916	(14,290)	16,206	1,916	14,290
66.801	Hazardous Waste Management State Program Support	768,405	829,619	61,214	768,405	829,619	(61,214)
66.802	Superfund State Site-Specific Cooperative Agreements	1,549,980	566,433	(983,547)	1,549,980	566,433	983,547
66.804	State and Tribal Underground Storage Tanks Program		119,280	119,280		119,280	(119,280)
66.805	Leaking Underground Storage Tank Trust Fund Program	626,125	358,303	(267,822)	626,125	358,303	267,822
66.808	Solid Waste Management Assistance	45,800	80,562	34,762	45,800	80,562	(34,762)
66.810	CEPP Technical Assistance Grants Program (B)	105,815	16,130	(89,685)	105,815	16,130	89,685
66.951	Environmental Education Grants	11,500		(11,500)	11,500		11,500
83.550	National Dam Safety Program	47,000	223	(46,777)	47,000	223	46,777



# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
93.283	Centers for Disease Control and Prevention - Investigations and Technical Assistance		11,123	11,123		11,123	(11,123)
	Other Expenditures of Federal Awards	174,000	2,600	(171,400)	174,000	2,600	171,400
<b>OFFICE OF THE GOVERNOR</b>							
93.600	Head Start	72,360	58,471	(13,889)	72,360	58,471	13,889
<b>GOVERNOR'S JUSTICE COMMISSION</b>							
16.523	Juvenile Accountability Incentive Block Grants	241,369	27,896	(213,473)	241,369	27,896	213,473
16.540	Juvenile Justice and Delinquency Prevention - Allocation to States	889,085	828,737	(60,348)	889,085	828,737	60,348
16.544	Gang-Free Schools and Communities - Community-Based Gang Intervention	70,000	6,168	(63,832)	70,000	6,168	63,832
16.550	State Justice Statistics Program for Statistical Analysis Centers	95,831	79,460	(16,371)	95,831	79,460	16,371
16.575	Crime Victim Assistance	1,134,007	934,807	(199,200)	1,134,007	934,807	199,200
16.579	Byrne Formula Grant Program	1,491,475	738,037	(753,438)	1,491,475	738,037	753,438
16.588	Violence Against Women Formula Grants	1,147,611	1,224,994	77,383	1,147,611	1,224,994	(77,383)
<b>GOVERNOR'S COMMISSION ON DISABILITIES</b>							
84.133	National Institute on Disability and Rehabilitation Research	24,103	6,607	(17,496)	24,103	6,607	17,496
<b>RHODE ISLAND COMMISSION ON WOMEN</b>							
	Other Expenditures of Federal Awards	492	482	(10)	492	482	10
<b>DEVELOPMENTAL DISABILITIES COUNCIL</b>							
93.630	Developmental Disabilities Basic Support and Advocacy Grants	455,589	436,352	(19,237)	455,589	436,352	19,237
<b>R.I. COUNCIL ON THE ARTS</b>							
45.025	Promotion of the Arts - Partnership Agreements	527,863	497,897	(29,966)	527,863	497,897	29,966
45.026	Promotion of the Arts - Leadership Initiatives	29,500	30,567	1,067	29,500	30,567	(1,067)
84.243	Tech-Prep Education	25,000	25,000		25,000	25,000	
<b>HISTORICAL PRESERVATION AND HERITAGE COMMISSION</b>							
15.904	Historic Preservation Fund Grants-In-Aid	527,581	569,890	42,309	527,581	569,890	(42,309)
15.925	National Maritime Heritage Grants		257	257		257	(257)
<b>STATE POLICE</b>							
16.001	Law Enforcement Assistance - Narcotics and Dangerous Drugs - Laboratory Analysis	41,513	38,708	(2,805)	41,513	38,708	2,805
16.579	Byrne Formula Grant Program	659,768	554,329	(105,439)	659,768	554,329	105,439
16.710	Public Safety Partnership and Community Policing Grants	144,861	150,965	6,104	144,861	150,965	(6,104)
20.217	Motor Carrier Safety	615,342	611,113	(4,229)	615,342	611,113	4,229
<b>MUNICIPAL POLICE TRAINING ACADEMY</b>							
16.555	National Sex Offender Registry Assistance Program	12,500	6,663	(5,837)	12,500	6,663	5,837
16.579	Byrne Formula Grant Program	81,994	50,839	(31,155)	81,994	50,839	31,155
16.592	Local Law Enforcement Block Grants Program	3,500	2,989	(511)	3,500	2,989	511
<b>FIRE SAFETY AND TRAINING ACADEMY</b>							
16.579	Byrne Formula Grant Program	3,000	1,122	(1,878)	3,000	1,122	1,878
20.703	Interagency Hazardous Materials Public Sector Training and Planning Grants	57,852	18,860	(38,992)	57,852	18,860	38,992

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND FEDERAL REVENUES, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL *(Continued)*

For the Fiscal Year Ended June 30, 2000

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
83.527	Emergency Management Institute - Training Assistance	25,000	3,131	(21,869)	25,000	3,131	21,869
83.534	Emergency Management - State and Local Assistance	19,383		(19,383)	19,383		19,383
83.547	First Responder Counter-Terrorism Training Assistance	115,187	50,495	(64,692)	115,187	50,495	64,692
93.777	State Survey and Certification of Health Care Providers and Suppliers	36,874	20,947	(15,927)	36,874	20,947	15,927
<b>MILITARY STAFF</b>							
17.253	Welfare-to-Work Grants to States and Localities	400,000		(400,000)	400,000		400,000
83.011	Hazardous Materials Training Program for Implementation of the Superfund Amendment and Reauthorization Act (SARA) of 1986	42,000	6,078	(35,922)	42,000	6,078	35,922
83.105	Community Assistance Program - State Support Services Element (CAP-SSSE)	39,730	60,258	20,528	39,730	60,258	(20,528)
83.551	Project Impact - Building Disaster Resistant Communities	36,012	44,478	8,466	36,012	44,478	(8,466)
83.552	Emergency Management Performance Grants Other Expenditures of Federal Awards	1,731,634 5,264,142	1,265,572 4,465,870	(466,062) (798,272)	1,731,634 5,264,142	1,265,572 4,465,870	466,062 798,272
<b>ATTORNEY GENERAL</b>							
10.561	State Administrative Matching Grants for Food Stamp Program	144,880	(671)	(145,551)	144,880	(671)	145,551
16.540	Juvenile Justice and Delinquency Prevention - Allocation to States	14,715	14,715		14,715	14,715	
16.548	Title V - Delinquency Prevention Program	32,000	5,650	(26,350)	32,000	5,650	26,350
16.554	National Criminal History Improvement Program	597,798	579,556	(18,242)	597,798	579,556	18,242
16.555	National Sex Offender Registry Assistance Program	49,040	49,040		49,040	49,040	
16.575	Crime Victim Assistance	42,109	28,663	(13,446)	42,109	28,663	13,446
16.579	Byrne Formula Grant Program	29,562	33,089	3,527	29,562	33,089	(3,527)
16.588	Violence Against Women Formula Grants	267,741	207,033	(60,708)	267,741	207,033	60,708
16.592	Local Law Enforcement Block Grants Program	8,950	12,017	3,067	8,950	12,017	(3,067)
93.560	Family Support Payments to States - Assistance Payments	71,026	11,482	(59,544)	71,026	11,482	59,544
93.775	State Medicaid Fraud Control Units Other Expenditures of Federal Awards	620,725 2,239	579,201 2,239	(41,524) 2,239	620,725 2,239	579,201 2,239	41,524 (2,239)
<b>TREASURY</b>							
16.576	Crime Victim Compensation	884,736	864,920	(19,816)	884,736	864,920	19,816
<b>ADMINISTRATION</b>							
10.433	Rural Housing Preservation Grants	52,190	7,595	(44,595)	52,190	7,595	44,595
11.302	Economic Development - Support of Planning Organizations	117,943	149,915	31,972	117,943	149,915	(31,972)
14.228	Community Development Block Grants/ State's Program	5,604,841	5,613,626	8,785	5,604,841	5,613,626	(8,785)
14.231	Emergency Shelter Grants Program	338,800	36,898	(301,902)	338,800	36,898	301,902
14.235	Supportive Housing Program	7,500	8	(7,492)	7,500	8	7,492
16.579	Byrne Formula Grant Program	49,953	49,337	(616)	49,953	49,337	616
20.205	Highway Planning and Construction	801,000	112,527	(688,473)	801,000	112,527	688,473
20.217	Motor Carrier Safety	25,886	25,886		25,886	25,886	
20.218	National Motor Carrier Safety	225,000	66,933	(158,067)	225,000	66,933	158,067
20.505	Federal Transit - Metropolitan Planning Grants	268,544	170,636	(97,908)	268,544	170,636	97,908
45.310	State Library Program	896,439	774,366	(122,073)	896,439	774,366	122,073
81.041	State Energy Program	1,124,074	769,588	(354,486)	1,124,074	769,588	354,486

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
81.042	Weatherization Assistance for Low-Income Persons	578,161	486,068	(92,093)	578,161	486,068	92,093
81.079	Regional Biomass Energy Programs	30,000	41,484	11,484	30,000	41,484	(11,484)
81.086	Conservation Research and Development		3,757	3,757		3,757	(3,757)
93.563	Child Support Enforcement	7,189,406	6,652,503	(536,903)	7,189,406	6,652,503	536,903
93.568	Low-Income Home Energy Assistance	11,631,572	12,047,541	415,969	11,631,572	12,047,541	(415,969)
93.775	State Medicaid Fraud Control Units	20,493	20,493		20,493	20,493	
	Other Expenditures of Federal Awards	702,496	236,575	(465,921)	702,496	236,575	465,921
<b>JUDICIAL</b>							
16.523	Juvenile Accountability Incentive Block Grants	154,902	66,305	(88,597)	154,902	66,305	88,597
16.540	Juvenile Justice and Delinquency Prevention - Allocation to States	1,228	1,650	422	1,228	1,650	(422)
16.547	Victims of Child Abuse	96,100	37,415	(58,685)	96,100	37,415	58,685
16.579	Byrne Formula Grant Program	1,438,619	2,592,137	1,153,518	1,438,619	2,592,137	(1,153,518)
16.585	Drug Court Discretionary Grant Program	494,378	354,932	(139,446)	494,378	354,932	139,446
16.588	Violence Against Women Formula Grants	30,000	40,613	10,613	30,000	40,613	(10,613)
20.600	State and Community Highway Safety		1,960	1,960		1,960	(1,960)
93.136	Injury Prevention and Control Research and State and Community Based Programs	6,480	6,480		6,480	6,480	
93.563	Child Support Enforcement	1,020,033	991,468	(28,565)	1,020,033	991,468	28,565
93.586	State Court Improvement Program	53,204	19,750	(33,454)	53,204	19,750	33,454
93.597	Grants to States for Access and Visitation Programs	130,379	80,479	(49,900)	130,379	80,479	49,900
93.652	Adoption Opportunities	434,962	249,437	(185,525)	434,962	249,437	185,525
93.778	Medical Assistance Program	5,000	484	(4,516)	5,000	484	4,516
	Other Expenditures of Federal Awards	9,488	366	(9,122)	9,488	366	9,122
<b>R.I. ATOMIC ENERGY COMMISSION</b>							
81.049	Office of Science Financial Assistance Program	108,100	1,635	(106,465)	108,100	1,635	106,465
<b>OFFICE OF THE PUBLIC DEFENDER</b>							
16.523	Juvenile Accountability Incentive Block Grants	44,494	44,483	(11)	44,494	44,483	11
16.579	Byrne Formula Grant Program	288,447	140,126	(148,321)	288,447	140,126	148,321
93.586	State Court Improvement Program	66,583	58,848	(7,735)	66,583	58,848	7,735
<b>COMMISSION FOR HUMAN RIGHTS</b>							
14.401	Fair Housing Assistance Program - State and Local	115,029	121,836	6,807	115,029	121,836	(6,807)
30.002	Employment Discrimination - State and Local Fair Employment Practices Agency Contracts	157,654	67,774	(89,880)	157,654	67,774	89,880
<b>PUBLIC UTILITIES COMMISSION</b>							
20.700	Pipeline Safety	61,780	57,819	(3,961)	61,780	57,819	3,961
<b>COASTAL RESOURCES</b>							
11.419	Coastal Zone Management Administration Awards	971,713	915,407	(56,306)	971,713	915,407	56,306
<b>OFFICE OF THE CHILD ADVOCATE</b>							
16.575	Crime Victim Assistance	23,000	25,140	2,140	23,000	25,140	(2,140)
84.027	Special Education - Grants to States	232,044	232,056	12	232,044	232,056	(12)
84.173	Special Education - Preschool Grants	39,300	39,350	50	39,300	39,350	(50)
93.778	Medical Assistance Program	44,345	58,140	13,795	44,345	58,140	(13,795)

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF GENERAL FUND FEDERAL REVENUES, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL *(Continued)*

For the Fiscal Year Ended June 30, 2000

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
ELDERLY AFFAIRS							
10.570	Nutrition Program for the Elderly (Commodities)	706,871	832,607	125,736	706,871	832,607	(125,736)
17.235	Senior Community Service Employment Program	466,313	406,871	(59,442)	466,313	406,871	59,442
93.041	Special Programs for the Aging - Title VII, Chapter 3 - Programs for Prevention of Elder Abuse, Neglect, and Exploitation	23,660	23,660		23,660	23,660	
93.042	Special Programs for the Aging - Title VII, Chapter 2 - Long Term Care Ombudsman Services for Older Individuals	22,245	37,245	15,000	22,245	37,245	(15,000)
93.044	Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	2,035,163	2,169,095	133,932	2,035,163	2,169,095	(133,932)
93.045	Special Programs for the Aging - Title III, Part C - Nutrition Services	1,906,257	2,012,402	106,145	1,906,257	2,012,402	(106,145)
93.048	Special Programs for the Aging - Title IV- Training, Research and Discretionary Projects and Programs	15,300	9,166	(6,134)	15,300	9,166	6,134
93.568	Low-Income Home Energy Assistance	60,015	74,223	14,208	60,015	74,223	(14,208)
93.667	Social Services Block Grant	255,152	255,152		255,152	255,152	
93.778	Medical Assistance Program	1,617,722	1,270,362	(347,360)	1,617,722	1,270,362	347,360
93.779	Health Care Financing Research, Demonstrations and Evaluations	146,971	151,647	4,676	146,971	151,647	(4,676)
94.016	Senior Companion Program	274,029	261,577	(12,452)	274,029	261,577	12,452
CHILDREN, YOUTH AND FAMILIES							
16.523	Juvenile Accountability Incentive Block Grants	1,387,236	655,240	(731,996)	1,387,236	655,240	731,996
16.540	Juvenile Justice and Delinquency Prevention - Allocation to States	30,000	13,973	(16,027)	30,000	13,973	16,027
84.004	Civil Rights Training and Advisory Services	22,985	(14,728)	(37,713)	22,985	(14,728)	37,713
84.013	Title I Program for Neglected and Delinquent Children	300,113	253,711	(46,402)	300,113	253,711	46,402
84.027	Special Education - Grants to States	111,668	74,603	(37,065)	111,668	74,603	37,065
84.243	Tech-Prep Education	8,397	14,951	6,554	8,397	14,951	(6,554)
84.276	Goals 2000 - State and Local Education Systemic Improvement Grants	6,222		(6,222)	6,222		6,222
84.281	Eisenhower Professional Development State Grants	3,866	1,115	(2,751)	3,866	1,115	2,751
84.298	Innovative Education Program Strategies	3,924	1,319	(2,605)	3,924	1,319	2,605
93.104	Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	3,446,134	2,588,259	(857,875)	3,446,134	2,588,259	857,875
93.556	Promoting Safe and Stable Families	855,012	754,860	(100,152)	855,012	754,860	100,152
93.558	Temporary Assistance for Needy Families	8,029,345	7,966,616	(62,729)	8,029,345	7,966,616	62,729
93.575	Child Care and Development Block Grant	267,617	259,052	(8,565)	267,617	259,052	8,565
93.643	Children's Justice Grants to States	64,251	71,440	7,189	64,251	71,440	(7,189)
93.645	Child Welfare Services - State Grants	1,005,307	1,280,649	275,342	1,005,307	1,280,649	(275,342)
93.658	Foster Care - Title IV-E	12,843,568	12,527,825	(315,743)	12,843,568	12,527,825	315,743
93.659	Adoption Assistance	3,768,573	4,787,384	1,018,811	3,768,573	4,787,384	(1,018,811)
93.669	Child Abuse and Neglect State Grants	148,710	101,353	(47,357)	148,710	101,353	47,357
93.674	Independent Living	333,838	304,993	(28,845)	333,838	304,993	28,845
93.778	Medical Assistance Program	41,043,120	42,776,426	1,733,306	41,043,120	42,776,426	(1,733,306)
93.958	Block Grants for Community Mental Health Services	92,500		(92,500)	92,500		92,500
	Other Expenditures of Federal Awards	125,536	162,185	36,649	125,536	162,185	(36,649)

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CFDA Number	Department/Program	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
OFFICE OF HIGHER EDUCATION							
64.124	All-Volunteer Force Educational Assistance	47,553	18,163	(29,390)	47,553	18,163	29,390
84.281	Eisenhower Professional Development						
	State Grants	309,323	180,231	(129,092)	309,323	180,231	129,092
84.334	Gaining Early Awareness and Readiness for Undergraduate Programs	1,142,155	640,230	(501,925)	1,142,155	640,230	501,925
TOTAL		\$ 1,134,415,091	\$ 1,060,819,497	\$ (73,595,594)	\$ 1,134,415,091	\$ 1,060,819,497	\$ 73,595,594

**Concluded**

***This Page Intentionally Left Blank***

# SPECIAL REVENUE FUNDS

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes and where a separate fund is mandated. The state uses the following special revenue funds.

## **Employment Insurance Funds**

**Federal Programs** – accounts for the activity of federal grants related to job training.

**Interest** – accounts for all interest received from employers and refunds of interest erroneously collected. Funds may be used to pay interest owed on federal advances and maintain essential employment security positions.

**Tardy** – accounts for all penalties received from employers and refunds of penalties erroneously collected. Funds may be used to maintain essential employment security positions that would otherwise be diminished or eliminated by reductions in federal funding.

**Job Development** – accounts for the tax on employers' taxable payroll and expenditures for job training, counseling and assessment services, and other related activities and services.

**R.I. Temporary Disability Insurance** – accounts for the employee tax on wages that are levied to pay benefits to covered employees who are out of work for an extended period of time due to a non-job-related illness.

**R.I. Underground Storage Tank Financial Responsibility** – accounts for a designated portion of the gasoline tax to be used to facilitate the clean-up of leaking underground storage tanks or underground storage tanks systems, in order to protect the environment, including drinking water supplies and public health.

**Intermodal Surface Transportation** – accounts for the collection of the gasoline tax, federal grants, and bond proceeds that are used in maintenance, upgrading, and construction of the state's highway system.

**Providence River Relocation Project** – accounts for all revenues received and expenditures incurred related to the relocation of two rivers in the City of Providence and the extension of Memorial Boulevard.

**Rhode Island Economic Policy Council** – works with state officials to identify issues facing the state's economy, to advise the state legislature in policy matters relating to economic development, and to administer a grant program designed to foster private technology commercialization. It is a blended component unit.

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

**COMBINING BALANCE SHEET**

**SPECIAL REVENUE FUNDS**

June 30, 2000

**Employment Insurance Funds**

<b>Assets</b>	<b>Federal Programs</b>	<b>Interest</b>	<b>Tardy</b>	<b>Job Development</b>
Cash and cash equivalents	\$ 1,010	\$ 11,325	\$ 455,352	\$ 5,292,346
Investments				3,028,476
Receivables (net)		405,371	312,972	80,990
Due from other funds	1,134,275	156,375		2,754
Due from component units				
Due from other governments and agencies (net)	3,005,284			
Other assets				
<b>Total assets</b>	<b>\$ 4,140,569</b>	<b>\$ 573,071</b>	<b>\$ 768,324</b>	<b>\$ 8,404,566</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities:</b>				
Cash overdraft	\$ 4,312	\$	\$	\$ 336,538
Vouchers and accounts payable	1,754,615	5,932		882,659
Due to other funds	799,238	94,030	270,535	164,142
Due to component units				
Accrued liabilities	712,311			12,055
Deferred revenue	870,093			
<b>Total liabilities</b>	<b>4,140,569</b>	<b>99,962</b>	<b>270,535</b>	<b>1,395,394</b>
<b>Fund balances:</b>				
Reserved for encumbrances				
Reserved for long-term receivable				
Reserved for employment insurance programs		473,109	497,789	7,009,172
Unreserved:				
Designated for subsequent year's expenditures:				
State gasoline tax and bond proceeds				
Departmental restricted revenue				
Undesignated				
<b>Total fund balances</b>		<b>473,109</b>	<b>497,789</b>	<b>7,009,172</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4,140,569</b>	<b>\$ 573,071</b>	<b>\$ 768,324</b>	<b>\$ 8,404,566</b>



**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

<b>R. I. Temporary Disability Insurance</b>	<b>R.I. Underground Storage Tank Financial Responsibility</b>	<b>Intermodal Surface Transportation</b>	<b>Providence River Relocation Project</b>	<b>R.I. Economic Policy Council</b>	<b>Total</b>
\$ 28,443,750	\$ 1,049,300	\$ 7,825,416	\$ 240,507	\$ 1,311,650	\$ 44,630,656
27,711,978					30,740,454
1,043,170	1,112,699	11,552,273		7,650	14,515,125
2,392,967		1,857,366	8,857		5,552,594
		6,485,902			6,485,902
		26,184,893	290,296		29,480,473
				4,453	4,453
<u>\$ 59,591,865</u>	<u>\$ 2,161,999</u>	<u>\$ 53,905,850</u>	<u>\$ 539,660</u>	<u>\$ 1,323,753</u>	<u>\$ 131,409,657</u>
\$ 2,211,657	\$ 34,980	\$ 176,782	\$ 176,782	\$ 416,989	\$ 2,764,269
40,430	846,419	23,029,591	4,238		26,980,873
2,344,062	757	3,624,810	275,662		7,573,236
		2,121,108			2,121,108
86,344	4,745	1,561,905	4,067	83,368	2,464,795
		756,685	78,697		1,705,475
<u>4,682,493</u>	<u>886,901</u>	<u>31,094,099</u>	<u>539,446</u>	<u>500,357</u>	<u>43,609,756</u>
		154,598,504	1,054,227	760,627	156,413,358
		1,646,661			1,646,661
54,909,372					62,889,442
		20,919,987			20,919,987
		245,103			245,103
	1,275,098	(154,598,504)	(1,054,013)	62,769	(154,314,650)
<u>54,909,372</u>	<u>1,275,098</u>	<u>22,811,751</u>	<u>214</u>	<u>823,396</u>	<u>87,799,901</u>
<u>\$ 59,591,865</u>	<u>\$ 2,161,999</u>	<u>\$ 53,905,850</u>	<u>\$ 539,660</u>	<u>\$ 1,323,753</u>	<u>\$ 131,409,657</u>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

### SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 2000

	Employment Insurance Funds			
	Federal Programs	Interest	Tardy	Job Development
<b>Revenues:</b>				
Taxes	\$	\$	\$	\$ 8,448,382
Fees				
Restricted revenue				
Federal grants	42,584,205			
Income from investments		9,706		396,863
Other revenues		470,893	1,050,279	5,625
Total revenues	42,584,205	480,599	1,050,279	8,850,870
<b>Other financing sources:</b>				
Operating transfers in				
Operating transfers from component unit				
Total revenues and other financing source	42,584,205	480,599	1,050,279	8,850,870
<b>Expenditures:</b>				
Current:				
General government	21,512,640	981,555	1,063,475	776,304
Human services	18,570,509			6,892,029
Environment				
Transportation				
Capital outlays	824,816			10,157
Intergovernmental				
Total expenditures	40,907,965	981,555	1,063,475	7,678,490
<b>Other financing uses:</b>				
Operating transfers out	1,676,240			212,247
Operating transfers to component unit				
Total expenditures and other financing uses	42,584,205	981,555	1,063,475	7,890,737
Revenues and other financing sources over (under) expenditures and other financing use		(500,956)	(13,196)	960,133
Fund balances, July 1, 1999, as restated		974,065	510,985	6,049,039
Fund balances, June 30, 2000	\$	\$ 473,109	\$ 497,789	\$ 7,009,172

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

<b>R. I. Temporary Disability Insurance</b>	<b>R.I. Underground Storage Tank Financial Responsibility</b>	<b>Intermodal Surface Transportation</b>	<b>Providence River Relocation Project</b>	<b>R.I. Economic Policy Council</b>	<b>Total</b>
\$ 127,097,108	\$ 4,445,484	\$ 129,581,647	\$	\$	\$ 265,127,137
		322,014			4,445,484
		147,616,299			322,014
3,084,004	89,232	612,871	14,919	21,055	190,200,504
83,385	154,519	3,690,671	7,213	172,604	4,228,650
					5,635,189
130,264,497	4,689,235	281,823,502	22,132	193,659	469,958,978
		28,889,195		1,750,000	30,639,195
		15,078,327			15,078,327
130,264,497	4,689,235	325,791,024	22,132	1,943,659	515,676,500
5,609,890				3,410,063	33,353,927
119,460,523					144,923,061
	3,794,387				3,794,387
		45,360,558	7,213		45,367,771
156,109	5,356	172,411,573			173,408,011
	1,065,201	376,089			1,441,290
125,226,522	4,864,944	218,148,220	7,213	3,410,063	402,288,447
645,134		64,200,108	240,813		66,974,542
	370,199	44,786,373			45,156,572
125,871,656	5,235,143	327,134,701	248,026	3,410,063	514,419,561
4,392,841	(545,908)	(1,343,677)	(225,894)	(1,466,404)	1,256,939
50,516,531	1,821,006	24,155,428	226,108	2,289,800	86,542,962
\$ 54,909,372	\$ 1,275,098	\$ 22,811,751	\$ 214	\$ 823,396	\$ 87,799,901

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

### BUDGETED SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 2000

	Employment Insurance Funds					
	Federal Programs			Interest		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>						
Taxes	\$	\$	\$	\$	\$	\$
Restricted revenue						
Federal grants	45,508,477	42,584,205	(2,924,272)			
Other revenues				981,717	480,599	(501,118)
Total revenues	45,508,477	42,584,205	(2,924,272)	981,717	480,599	(501,118)
<b>Other financing sources:</b>						
Operating transfers in						
Total revenues and other financing sources	45,508,477	42,584,205	(2,924,272)	981,717	480,599	(501,118)
<b>Expenditures:</b>						
Current:						
General government	25,062,586	21,512,640	3,549,946	981,717	981,555	162
Human services	19,285,674	18,570,509	715,165			
Transportation						
Capital outlays		824,816	(824,816)			
Intergovernmental						
Total expenditures	44,348,260	40,907,965	3,440,295	981,717	981,555	162
<b>Other financing uses:</b>						
Operating transfers out	1,160,217	1,676,240	(516,023)			
Operating transfers to component units						
Total expenditures and other financing uses	45,508,477	42,584,205	2,924,272	981,717	981,555	162
Revenues and other financing sources over (under) expenditures and other financing uses					(500,956)	(500,956)
Fund balances, July 1, 1999 as restated					974,065	974,065
Fund balances, June 30, 2000	\$	\$	\$	\$	\$ 473,109	\$ 473,109

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Employment Insurance Funds					
Tardy			Job Development		
Budget	Actual	Variance	Budget	Actual	Variance
\$	\$	\$	\$ 7,635,771	\$ 8,448,382	\$ 812,611
1,288,490	1,050,279	(238,211)		402,488	402,488
1,288,490	1,050,279	(238,211)	7,635,771	8,850,870	1,215,099
1,288,490	1,050,279	(238,211)	7,635,771	8,850,870	1,215,099
1,288,490	1,063,475	225,015	801,193 6,625,884	776,304 6,892,029	24,889 (266,145)
				10,157	(10,157)
1,288,490	1,063,475	225,015	7,427,077	7,678,490	(251,413)
			208,694	212,247	(3,553)
1,288,490	1,063,475	225,015	7,635,771	7,890,737	(254,966)
	(13,196)	(13,196)		960,133	960,133
	510,985	510,985		6,049,039	6,049,039
\$	\$ 497,789	\$ 497,789	\$	\$ 7,009,172	\$ 7,009,172

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL *(Continued)*

### BUDGETED SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 2000

	R.I. Temporary Disability Fund			Intermodal Surface Transportation Fund		
	Budget	Actual	Variance	Budget	Actual	Variance
<b>Revenues:</b>						
Taxes	\$ 121,889,452	\$ 127,097,108	\$ 5,207,656	\$ 131,600,000	\$ 129,581,647	\$ (2,018,353)
Restricted revenue				37,798,023	322,014	(37,476,009)
Federal grants				204,651,974	147,616,299	(57,035,675)
Other revenues		3,167,389	3,167,389		4,303,542	4,303,542
Total revenues	121,889,452	130,264,497	8,375,045	374,049,997	281,823,502	(92,226,495)
<b>Other financing sources:</b>						
Operating transfers in					43,967,522	43,967,522
Total revenues and other financing sources	121,889,452	130,264,497	8,375,045	374,049,997	325,791,024	(48,258,973)
<b>Expenditures:</b>						
Current:						
General government	6,319,142	5,609,890	709,252			
Human services	115,000,000	119,460,523	(4,460,523)			
Transportation				94,795,776	45,360,558	49,435,218
Capital outlays		156,109	(156,109)	155,046,901	172,411,573	(17,364,672)
Intergovernmental					376,089	(376,089)
Total expenditures	121,319,142	125,226,522	(3,907,380)	249,842,677	218,148,220	31,694,457
<b>Other financing uses:</b>						
Operating transfers out	570,310	645,134	(74,824)	60,700,049	64,200,108	(3,500,059)
Operating transfers to component units				71,738,109	44,786,373	26,951,736
Total expenditures and other financing uses	121,889,452	125,871,656	(3,982,204)	382,280,835	327,134,701	55,146,134
Revenues and other financing sources over (under) expenditures and other financing uses		4,392,841	4,392,841	(8,230,838)	(1,343,677)	6,887,161
Fund balances, July 1, 1999 as restated		50,516,531	50,516,531	6,477,729	24,155,428	17,677,699
Fund balances, June 30, 2000	\$	\$ 54,909,372	\$ 54,909,372	\$ (1,753,109)	\$ 22,811,751	\$ 24,564,860

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## Total Budgeted Special Revenue Funds

Budget	Actual	Variance
\$ 261,125,223	\$ 265,127,137	\$ 4,001,914
37,798,023	322,014	(37,476,009)
250,160,451	190,200,504	(59,959,947)
2,270,207	9,404,297	7,134,090
551,353,904	465,053,952	(86,299,952)
	43,967,522	43,967,522
551,353,904	509,021,474	(42,332,430)
34,453,128	29,943,864	4,509,264
140,911,558	144,923,061	(4,011,503)
94,795,776	45,360,558	49,435,218
155,046,901	173,402,655	(18,355,754)
	376,089	(376,089)
425,207,363	394,006,227	31,201,136
62,639,270	66,733,729	(4,094,459)
71,738,109	44,786,373	26,951,736
559,584,742	505,526,329	54,058,413
(8,230,838)	3,495,145	11,725,983
6,477,729	82,206,048	75,728,319
\$ (1,753,109)	\$ 85,701,193	\$ 87,454,302

*Concluded*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF FEDERAL REVENUES, EXPENDITURES, AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL

### BUDGETED SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 2000

CFDA Number	FUND/PROGRAM	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
EMPLOYMENT INSURANCE FUND							
17.002	Labor Force Statistics	\$ 577,394	\$ 584,911	\$ 7,517	\$ 577,394	\$ 584,911	\$ (7,517)
17.207	Employment Services	5,458,443	5,020,774	(437,669)	5,458,443	5,020,774	437,669
17.225	Unemployment Insurance	15,698,080	13,932,893	(1,765,187)	15,698,080	13,932,893	1,765,187
17.245	Trade Adjustment Assistance - Workers	5,648,924	8,446,360	2,797,436	5,648,924	8,446,360	(2,797,436)
17.246	Employment and Training Assistance - Dislocated Workers	4,489,386	4,695,541	206,155	4,489,386	4,695,541	(206,155)
17.250	Job Training Partnership Act	5,774,854	4,721,219	(1,053,635)	5,774,854	4,721,219	1,053,635
17.253	Welfare-to-Work Grants to States and Localities	3,018,609	1,973,879	(1,044,730)	3,018,609	1,973,879	1,044,730
17.255	Workforce Investment Act		139,899	139,899		139,899	(139,899)
17.801	Disabled Veterans Outreach Program	723,225	716,247	(6,978)	723,225	716,247	6,978
NONE	JTPA School-to-Work Opportunities Program - State Implementations Grants	4,119,562	2,352,483	(1,767,079)	4,119,562	2,352,483	1,767,079
INTERMODAL SURFACE TRANSPORTATION FUND							
20.205	Highway Planning and Construction	154,846,901	130,311,608	(24,535,293)	154,846,901	130,311,608	24,535,293
20.308	Local Rail Freight Assistance	90,990	73,421	(17,569)	90,990	73,421	17,569
20.500	Federal Transit Capital Improvement Grants	36,000	11,760	(24,240)	36,000	11,760	24,240
20.507	Federal Transit Capital and Operating Formula Grants	46,060,000	15,356,814	(30,703,186)	46,060,000	15,356,814	30,703,186
20.509	Public Transportation for Nonurbanized Areas	900,000	710,407	(189,593)	900,000	710,407	189,593
20.513	Capital Assistance for Elderly Persons and Persons with Disabilities	450,000	(126,949)	(576,949)	450,000	(126,949)	576,949
20.600	State and Community Highway Safety	2,268,083	1,279,238	(988,845)	2,268,083	1,279,238	988,845



**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****STATEMENT OF RESTRICTED REVENUES, EXPENDITURES, AND OTHER FINANCING  
SOURCES AND USES - BUDGET AND ACTUAL  
INTERMODAL SURFACE TRANSPORTATION FUND**

For the Fiscal Year Ended June 30, 2000

ACCOUNT NUMBER	ACCOUNT TITLE	Revenues and Other Financing Sources			Expenditures and Other Financing Uses		
		Budget	Actual	Variance	Budget	Actual	Variance
5312-80300	Vehicle Salvage	\$ 20,000	\$	\$ (20,000)	\$ 20,000	\$	\$ 20,000
5312-81600	Freight Rail Improvement Project	37,391,160	15,078,327	(22,312,833)	37,391,160	15,078,327	22,312,833
5332-80400	Sakonnet River Bridge Settlement	186,863		(186,863)	186,863	1,921	184,942
5496-00000	State Infrastructure Bank	200,000		(200,000)	200,000		200,000
Various	Amtrak Projects		322,014	322,014		322,014	(322,014)
		<u>\$ 37,798,023</u>	<u>\$ 15,400,341</u>	<u>\$ (22,397,682)</u>	<u>\$ 37,798,023</u>	<u>\$ 15,402,262</u>	<u>\$ 22,395,761</u>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF STATE GASOLINE TAX REVENUE AND BOND PROCEEDS, EXPENDITURES AND OTHER FINANCING SOURCES AND USES - BUDGET AND ACTUAL

### INTERMODAL SURFACE TRANSPORTATION FUND

For the Fiscal Year Ended June 30, 2000

	State Gasoline Tax Revenue		
	Budget	Actual	Variance
<b>Revenues:</b>			
Taxes	\$ 131,600,000	\$ 129,581,647	\$ (2,018,353)
Other revenues			
Total revenues	131,600,000	129,581,647	(2,018,353)
<b>Other financing sources:</b>			
Operating transfers in			
Total revenues and other financing sources	131,600,000	129,581,647	(2,018,353)
<b>Expenditures:</b>			
Transportation	53,452,680	43,648,899	9,803,781
Total expenditures	53,452,680	43,648,899	9,803,781
<b>Other financing uses:</b>			
Operating transfers out	60,700,049	59,401,917	1,298,132
Operating transfers to component units	25,678,109	27,424,524	(1,746,415)
Total expenditures and other financing uses	139,830,838	130,475,340	9,355,498
Revenues and other financing sources over (under) expenditures and other financing uses	(8,230,838)	(893,693)	7,337,145
Fund balance, July 1, 1999, as restated	6,477,729	5,947,176	(530,553)
Fund balance, June 30, 2000	\$ (1,753,109)	\$ 5,053,483	\$ 6,806,592

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

Bond Proceeds			Total		
Budget	Actual	Variance	Budget	Actual	Variance
\$	\$	\$	\$ 131,600,000	\$ 129,581,647	\$ (2,018,353)
	4,303,541	4,303,541		4,303,541	4,303,541
	4,303,541	4,303,541	131,600,000	133,885,188	2,285,188
	28,889,195	28,889,195		28,889,195	28,889,195
	33,192,736	33,192,736	131,600,000	162,774,383	31,174,383
	31,760,895	(31,760,895)	53,452,680	75,409,794	(21,957,114)
	31,760,895	(31,760,895)	53,452,680	75,409,794	(21,957,114)
	1,468,878	(1,468,878)	60,700,049	60,870,795	(170,746)
	411,026	(411,026)	25,678,109	27,835,550	(2,157,441)
	33,640,799	(33,640,799)	139,830,838	164,116,139	(24,285,301)
	(448,063)	(448,063)	(8,230,838)	(1,341,756)	6,889,082
	17,961,228	17,961,228	6,477,729	23,908,404	17,430,675
\$	\$ 17,513,165	\$ 17,513,165	\$ (1,753,109)	\$ 22,566,648	\$ 24,319,757

*This Page Intentionally Left Blank*

# DEBT SERVICE FUND

Debt service funds account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

The state's debt service fund is funded by annual appropriations that approximate the annual interest savings from debt refundings and other sources. The funds are used to advance refund high interest debt.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

---

## BALANCE SHEET

### DEBT SERVICE FUND

June 30, 2000

#### Assets

Cash and cash equivalents	\$ 685,939
Due from other funds	2,089,518
	<hr/>
Total assets	<u>\$ 2,775,457</u>

#### Liabilities and Fund Balance

##### Liabilities:

Due to other funds	\$ 257,582
	<hr/>
Total liabilities	<u>257,582</u>

##### Fund balance:

Reserved for debt	2,517,875
	<hr/>
Total fund balance	<u>2,517,875</u>
	<hr/>
Total liabilities and fund balance	<u>\$ 2,775,457</u>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

---

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

### DEBT SERVICE FUND

For the Fiscal Year Ended June 30, 2000

#### Revenues:

Income from investments	\$ 51,905
Total revenues	<u>51,905</u>

#### Other financing sources:

Operating transfers in	<u>8,514,120</u>
Total revenues and other financing sources	<u>8,566,025</u>

#### Expenditures:

Debt service - principal	4,415,000
Debt service - interest	<u>87,428</u>
Total expenditures	4,502,428

#### Other financing uses:

Operating transfers to component units	<u>5,545,722</u>
Total expenditures and other financing uses	<u>10,048,150</u>

Revenues and other financing sources under expenditures and other financing uses	(1,482,125)
---	-------------

Fund balance, July 1, 1999	<u>4,000,000</u>
----------------------------	------------------

Fund balance, June 30, 2000	<u><u>\$ 2,517,875</u></u>
-----------------------------	----------------------------

*This Page Intentionally Left Blank*



# CAPITAL PROJECTS FUNDS

Capital project funds account for resources obtained and used for the acquisition, construction or improvement of capital facilities not reported in other governmental or proprietary funds. The state uses the following capital project funds.

**R.I. Clean Water Act Environmental Trust** – accounts for the proceeds of certain bond issuances of which the proceeds are restricted to providing grants and loans to local governmental entities and the required state share or related expenses for the Narragansett Bay study.

**Bond Capital** – accounts for the proceeds of all other bond issuances and the related capital expenditures.

**R.I. Refunding Bond Authority** – accounts for the loan issued to the state to provide funds used to retire certain general obligation bonds and accounts for revenue bonds issued by the R.I. Public Buildings Authority (RIPBA), a blended component unit that was abolished by the state in fiscal 1998. The revenue bonds issued by RIPBA were used to provide funding for the acquisition, construction or improvement of public facilities and equipment.

**Certificates of Participation** – accounts for the proceeds of the sale of certificates of participation which provide funding for the acquisition, construction or improvement of public facilities and equipment.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING BALANCE SHEET

### CAPITAL PROJECTS FUNDS

June 30, 2000

Assets	R.I. Clean Water Act Environmental Trust Fund	Bond Capital Fund	R.I. Refunding Bond Authority	Certificates of Participation	Total
Cash and cash equivalents	\$ 11,666,908	\$ 159,682,864	\$ 997,506	\$	\$ 172,347,278
Funds on deposit with fiscal agent				10,352,395	10,352,395
Investments			15,506,740		15,506,740
Due from other funds		17,325,180			17,325,180
Due from component units		50,000			50,000
Due from federal government		1,619,686			1,619,686
Other assets			3,370,284		3,370,284
Total assets	\$ 11,666,908	\$ 178,677,730	\$ 19,874,530	\$ 10,352,395	\$ 220,571,563
<b>Liabilities and Fund Balances</b>					
<b>Liabilities:</b>					
Cash overdraft	\$	\$ 11,557,678	\$	\$	\$ 11,557,678
Vouchers and accounts payable	7,686	1,231,283	14,626	3,128,154	4,381,749
Due to other funds		19,011,888			19,011,888
Due to component units		7,328,396			7,328,396
Loan from other funds	1,500,000	1,458,339		58,169	3,016,508
Deferred revenue		185,763			185,763
Other liabilities			4,117,797		4,117,797
Total liabilities	1,507,686	40,773,347	4,132,423	3,186,323	49,599,779
<b>Fund balances:</b>					
Reserved for encumbrances	725	12,168,264		4,393,200	16,562,189
Reserved for debt			15,472,139	2,772,872	18,245,011
Reserved for self-insurance			100,000		100,000
Unreserved:					
Designated for capital projects	10,158,497	125,736,119			135,894,616
Undesignated			169,968		169,968
Total fund balances	10,159,222	137,904,383	15,742,107	7,166,072	170,971,784
Total liabilities and fund balances	\$ 11,666,908	\$ 178,677,730	\$ 19,874,530	\$ 10,352,395	\$ 220,571,563

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**
**CAPITAL PROJECTS FUNDS**

For the Fiscal Year Ended June 30, 2000

	R.I. Clean Water Act Environmental Trust Fund	Bond Capital Fund	R.I. Refunding Bond Authority	Certificates of Participation	Total
<b>Revenues:</b>					
Charges for services	\$	\$	\$ 9,073,524	\$	\$ 9,073,524
Federal grants		6,184,031			6,184,031
Income from investments	280,471	6,848,698	1,087,922	939,998	9,157,089
Net decrease in the fair value of investments			(339,309)		(339,309)
Total revenues	280,471	13,032,729	9,822,137	939,998	24,075,335
<b>Other financing sources:</b>					
Bonds and notes issued	9,030,000	143,710,000			152,740,000
Lease certificates of participation issued				9,843,000	9,843,000
Premium and accrued interest	102,638	1,007,793		39,690	1,150,121
Operating transfers in		41,655,213			41,655,213
Total revenues and other financing sources	9,413,109	199,405,735	9,822,137	10,822,688	229,463,669
<b>Expenditures:</b>					
Current:					
General government		554,930	81,987		636,917
Human services		2,864,282			2,864,282
Education		965,800			965,800
Environment	266,754	3,365,990			3,632,744
Transportation		699,573			699,573
Capital outlays				21,099,326	21,099,326
Intergovernmental	1,816	3,536,207			3,538,023
Debt service:					
Interest and other charges	36,560	734,326	9,857,819	1,660,961	12,289,666
Total expenditures	305,130	12,721,108	9,939,806	22,760,287	45,726,331
<b>Other financing uses:</b>					
Operating transfers out		63,524,036			63,524,036
Operating transfers to component units	2,848,387	61,604,876			64,453,263
Total expenditures and other financing uses	3,153,517	137,850,020	9,939,806	22,760,287	173,703,630
Revenues and other financing sources over (under) expenditures and other financing uses	6,259,592	61,555,715	(117,669)	(11,937,599)	55,760,039
Fund balances, July 1, 1999	3,899,630	76,348,668	15,859,776	19,103,671	115,211,745
Fund balances, June 30, 2000	\$ 10,159,222	\$ 137,904,383	\$ 15,742,107	\$ 7,166,072	\$ 170,971,784

*This Page Intentionally Left Blank*

# ENTERPRISE FUND

Enterprise funds account for operations where management has decided that periodic determination of revenues earned, expenses incurred (including depreciation), and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

## **State Lottery Fund**

The State Lottery Fund operates lottery games for the purpose of generating resources for the state's General Fund.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

---

## BALANCE SHEET

### ENTERPRISE FUND

June 30, 2000

<b>Assets</b>	<b>State Lottery</b>
Cash and cash equivalents	\$ 19,405,047
Investments	2,873,448
Receivables (net)	4,850,636
Inventories	803,801
Fixed assets (net)	618,752
Other assets	535,704
Total assets	<u><u>\$ 29,087,388</u></u>

### Liabilities and Fund Equity

#### Liabilities:

Vouchers and accounts payable	\$ 6,973,079
Due to other funds	12,968,093
Accrued liabilities	307,314
Deferred revenue	255,410
Obligation for unpaid prize awards	8,404,649
Total liabilities	<u><u>28,908,545</u></u>

#### Fund equity:

Retained earnings:	
Unreserved	<u>178,843</u>
Total fund equity	<u>178,843</u>
Total liabilities and fund equity	<u><u>\$ 29,087,388</u></u>

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

---

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY****ENTERPRISE FUND**

For the Fiscal Year Ended June 30, 2000

	<b>State Lottery</b>
<b>Operating revenues:</b>	
Charges for services	\$ 864,091,725
Total operating revenues	864,091,725
<b>Operating expenses:</b>	
Personal services	3,016,103
Supplies, materials, and services	124,717,546
Prize awards	587,900,666
Depreciation	218,768
Total operating expenses	715,853,083
Operating income	148,238,642
<b>Nonoperating revenues:</b>	
Income from investments	766,591
Other nonoperating revenue	1,302,574
Total nonoperating revenues	2,069,165
Income before transfers	150,307,807
Operating transfers out	(150,379,702)
Net loss	(71,895)
Fund equity, July 1, 1999	250,738
Fund equity, June 30, 2000	\$ 178,843

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF CASH FLOWS

### ENTERPRISE FUND

For the Fiscal Year Ended June 30, 2000

	State Lottery
<b>Cash flows from operating activities:</b>	
Cash received from customers	\$ 876,539,416
Cash payments to suppliers for goods and service	(3,700,473)
Cash payments to employees for service:	(2,999,553)
Other operating revenue	676,849
Other operating expense:	(716,067,793)
Net cash provided by operating activities:	154,448,446
<b>Cash flows from noncapital financing activities</b>	
Operating transfers out	(149,872,847)
Net cash used for noncapital financing activities	(149,872,847)
<b>Cash flows from capital and related financing activities</b>	
Acquisition of capital assets:	(237,940)
Net cash used for capital and related financing activities	(237,940)
<b>Cash flows from investing activities</b>	
Proceeds from sale and maturity of investment:	1,461,956
Interest on investments:	766,591
Net cash provided by investing activities	2,228,547
Net increase in cash and cash equivalent	6,566,206
Cash and cash equivalents, July 1, 1999	12,838,841
Cash and cash equivalents, June 30, 2000	\$ 19,405,047
<b>Reconciliation of operating income to net cash provided by operating activities</b>	
Operating income	\$ 148,238,642
<b>Adjustments to reconcile operating income to net cash provided by operating activities</b>	
Depreciation and amortization	218,768
Interest on investments and other income	(1,159,760)
(Increase) decrease in assets	
Receivables	5,846,752
Inventories	(233,365)
Other assets	2,595,443
Increase (decrease) in liabilities	
Accounts payable and accrued expense	1,597,266
Deferred revenue	(641,487)
Other liabilities	(2,013,813)
Total adjustments	6,209,804
Net cash provided by operating activities:	\$ 154,448,446
<b>Noncash investing, capital, and financing activities</b>	
Accretion of interest on investment for jackpot award:	\$ 229,337
Total noncash transaction:	\$ 229,337



# INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing and providing of specified goods and services, on a centralized basis, for other departments and agencies.

**Federal Surplus Property** – accounts for the revenues received and expenses incurred from the disposition of federal surplus property.

**Assessed Fringe Benefits** – accounts for the biweekly assessment of a percentage applied to salaries and wages to pay for certain fringe benefits.

**Workers' Compensation** – accounts for the revenues received and expenses incurred while providing workers' compensation to state employees injured on the job.

**Central Utilities** – processes all electric bills for the state and charges the expending department/agency.

**Energy Revolving** – accounts for revenues to be used to implement and encourage energy efficiency and cost reduction measures in state facilities or alternate fuel vehicles.

**Central Services** – provides for the delivery of mail services, processes all telephone bills, and is the hub of the state's data processing activity.

**Special Facilities** – maintains an inventory of prescription drugs for use at state institutions and provides laundry service to same.

**Automotive Maintenance** – approves work orders, pays the corresponding bills for the state fleet and bills the user department/agency.

**Central Warehouse** – purchases and maintains inventories of food and a variety of cleaning, household and office supplies for distribution to state agencies, local governments and non-profit agencies.

**Correctional Industries** – provides job training for inmates through prison industries.

**Record Center** – provides a centralized location for the archival of state documents.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING BALANCE SHEET

### INTERNAL SERVICE FUNDS

June 30, 2000

<b>Assets</b>	<b>Federal Surplus Property</b>	<b>Assessed Fringe Benefits</b>	<b>Workers' Compensation</b>	<b>Central Utilities</b>	<b>Energy Revolving</b>
Cash and cash equivalents	\$ 1,390	\$ 6,823	\$ 9,447	\$ 632,485	\$ 341,238
Accounts receivable				1,131,118	
Due from other funds			877,985	1,098,940	
Inventories					
Fixed assets (net)			34,841	1,622	
<b>Total assets</b>	<b>\$ 1,390</b>	<b>\$ 6,823</b>	<b>\$ 922,273</b>	<b>\$ 2,864,165</b>	<b>\$ 341,238</b>
<b>Liabilities and Fund Equity</b>					
<b>Liabilities:</b>					
Vouchers and accounts payable	\$	\$	\$ 1,024	\$ 2,192,554	\$
Due to other funds	1,840		2,506		
Accrued liabilities			326,214	33,402	
Loans from the general fund			650,000	400,000	
Obligations under capital leases					
<b>Total liabilities</b>	<b>1,840</b>		<b>979,744</b>	<b>2,625,956</b>	
<b>Fund equity:</b>					
Retained earnings (deficit):					
Reserved for capital expansion					
Unreserved	(450)	6,823	(57,471)	238,209	341,238
<b>Total fund equity (deficit)</b>	<b>(450)</b>	<b>6,823</b>	<b>(57,471)</b>	<b>238,209</b>	<b>341,238</b>
<b>Total liabilities and fund equity</b>	<b>\$ 1,390</b>	<b>\$ 6,823</b>	<b>\$ 922,273</b>	<b>\$ 2,864,165</b>	<b>\$ 341,238</b>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Central Services	Special Facilities	Automotive Maintenance	Central Warehouse	Correctional Industries	Records Center	Total
\$ 860,773	\$ 515,510	\$ 539,257	\$ 75,830	\$ 525,282	\$ 43,705	\$ 3,551,740
118,975		29,197	24,128	2,179,403	72,258	3,555,079
937,773	764,630	616,642	297,985	1,184,674		5,778,629
151,950	703,901	177,313	722,950	536,166		2,292,280
1,572,279	51,971	1,622	2,590,710	369,420	10,733	4,633,198
<u>\$ 3,641,750</u>	<u>\$ 2,036,012</u>	<u>\$ 1,364,031</u>	<u>\$ 3,711,603</u>	<u>\$ 4,794,945</u>	<u>\$ 126,696</u>	<u>\$ 19,810,926</u>
\$ 323,101	\$ 529,926	\$ 846,142	\$ 81,587	\$ 1,699,211	\$ 46,595	\$ 5,720,140
21,922	16,036	5,471	2,877	1,254,324	9,206	1,314,182
1,408,183	95,808	66,945	148,195	141,001	17,031	2,236,779
500,000	500,000		570,000	750,000		3,370,000
349,475			1,408,117	33,423		1,791,015
<u>2,602,681</u>	<u>1,141,770</u>	<u>918,558</u>	<u>2,210,776</u>	<u>3,877,959</u>	<u>72,832</u>	<u>14,432,116</u>
1,039,069	894,242	445,473	1,500,827	853,439		853,439
				63,547	53,864	4,525,371
<u>1,039,069</u>	<u>894,242</u>	<u>445,473</u>	<u>1,500,827</u>	<u>916,986</u>	<u>53,864</u>	<u>5,378,810</u>
<u>\$ 3,641,750</u>	<u>\$ 2,036,012</u>	<u>\$ 1,364,031</u>	<u>\$ 3,711,603</u>	<u>\$ 4,794,945</u>	<u>\$ 126,696</u>	<u>\$ 19,810,926</u>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY

### INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2000

	Federal Surplus Property	Assessed Fringe Benefits	Workers' Compensation	Central Utilities	Energy Revolving
<b>Operating revenues:</b>					
Charges for services	\$	\$ 1,346,279	\$ 16,922,367	\$ 12,580,921	\$
Total operating revenues		1,346,279	16,922,367	12,580,921	
<b>Operating expenses:</b>					
Personal services			1,759,201	210,519	
Supplies, materials, and services	1,840	1,339,456	15,132,522	12,297,180	
Depreciation			9,606	464	
Total operating expenses	1,840	1,339,456	16,901,329	12,508,163	
Operating income (loss)	(1,840)	6,823	21,038	72,758	
<b>Nonoperating revenues (expenses):</b>					
Interest revenue					
Interest expense					
Income (loss) before transfers	(1,840)	6,823	21,038	72,758	
Operating transfers in					
Net income (loss)	(1,840)	6,823	21,038	72,758	
Fund equity (deficit), July 1, 1999, as restated	1,390		(78,509)	165,451	341,238
Fund equity (deficit), June 30, 2000	\$ (450)	\$ 6,823	\$ (57,471)	\$ 238,209	\$ 341,238

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Central Services	Special Facilities	Automotive Maintenance	Central Warehouse	Correctional Industries	Records Center	Total
\$ 17,388,449	\$ 9,343,357	\$ 10,398,870	\$ 6,680,764	\$ 5,272,507	\$ 720,248	\$ 80,653,762
17,388,449	9,343,357	10,398,870	6,680,764	5,272,507	720,248	80,653,762
7,000,447	938,849	323,720	932,785	1,486,067	148,587	12,800,175
10,312,692	8,225,020	10,188,209	5,530,867	4,133,516	591,036	67,752,338
397,035	4,170	464	156,863	81,996	954	651,552
17,710,174	9,168,039	10,512,393	6,620,515	5,701,579	740,577	81,204,065
(321,725)	175,318	(113,523)	60,249	(429,072)	(20,329)	(550,303)
		705				705
			(98,085)	(3,013)		(101,098)
(321,725)	175,318	(112,818)	(37,836)	(432,085)	(20,329)	(650,696)
			328,085			328,085
(321,725)	175,318	(112,818)	290,249	(432,085)	(20,329)	(322,611)
1,360,794	718,924	558,291	1,210,578	1,349,071	74,193	5,701,421
\$ 1,039,069	\$ 894,242	\$ 445,473	\$ 1,500,827	\$ 916,986	\$ 53,864	\$ 5,378,810

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF CASH FLOWS

### INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2000

	Federal Surplus Property	Assessed Fringe Benefits	Workers' Compensation	Central Utilities
<b>Cash flows from operating activities:</b>				
Cash received from customers	\$	\$ 1,346,279	\$ 16,947,170	\$ 12,198,447
Cash payments to suppliers for goods and services		(1,339,456)	(15,191,259)	(11,879,373)
Cash payments to employees for services			(1,726,732)	(204,635)
Other operating revenue			15,593	
Net cash provided by (used for) operating activities		6,823	44,772	114,439
<b>Cash flows from noncapital financing activities:</b>				
Loans from the general fund				
Repayment of loans to the general fund				
Negative cash balance implicitly financed			(33,109)	
Net cash provided by (used for) noncapital financing activities			(33,109)	
<b>Cash flows from capital and related financing activities:</b>				
Principal paid on capital lease obligations				
Interest paid on capital lease obligations				
Acquisition of capital assets			(2,216)	
Debt service subsidy				
Net cash provided by (used for) capital and related financing activities			(2,216)	
<b>Cash flows from investing activities:</b>				
Interest on investments				
Net cash provided by (used for) investing activities				
Net increase (decrease) in cash and cash equivalents		6,823	9,447	114,439
Cash and cash equivalents, July 1, 1999	1,390			518,046
Cash and cash equivalents, June 30, 2000	\$ 1,390	\$ 6,823	\$ 9,447	\$ 632,485
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>				
Operating income (loss)	\$ (1,840)	\$ 6,823	\$ 21,038	\$ 72,758
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>				
Depreciation			9,606	464
(Increase) decrease in assets:				
Receivables			40,166	(382,474)
Inventory				
Increase (decrease) in liabilities:				
Vouchers and accounts payable	1,840		(58,507)	417,807
Accrued expenses			32,469	5,884
Total adjustments	1,840		23,734	41,681
Net cash provided by (used for) operating activities	\$	\$ 6,823	\$ 44,772	\$ 114,439

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Energy Revolving	Central Services	Special Facilities	Automotive Maintenance	Central Warehouse	Correctional Industries	Records Center	Total
\$ 1,000	\$ 18,058,728 (12,467,071) (6,783,533)	\$ 9,611,292 (9,632,353) (944,064)	\$ 9,978,267 (9,665,552) (325,610)	\$ 6,540,181 (5,597,609) (941,267)	\$ 4,411,548 (2,624,839) (1,459,999)	\$ 782,132 (632,305) (153,640)	\$ 79,875,044 (69,029,817) (12,539,480)
10,000	3,667,573	54,462	233,076	60,341	167,660	57,002	4,265,707
11,000	2,475,697	(910,663)	220,181	61,646	494,370	53,189	2,571,454
	1,100,000 (2,489,268)	500,000		250,000 (250,000)			1,850,000 (2,739,268) (33,109)
	(1,389,268)	500,000					(922,377)
	(425,443)			(234,077) (98,085)	(14,329) (3,013)		(673,849) (101,098)
	(186,648)	(5,607)		(32,338) 328,085	(78,331)	(11,687)	(316,827) 328,085
	(612,091)	(5,607)		(36,415)	(95,673)	(11,687)	(763,689)
			705				705
			705				705
11,000	474,338	(416,270)	220,886	25,231	398,697	41,502	886,093
330,238	386,435	931,780	318,371	50,599	126,585	2,203	2,665,647
\$ 341,238	\$ 860,773	\$ 515,510	\$ 539,257	\$ 75,830	\$ 525,282	\$ 43,705	\$ 3,551,740
\$	\$ (321,725)	\$ 175,318	\$ (113,523)	\$ 60,249	\$ (429,072)	\$ (20,329)	\$ (550,303)
	397,035	4,170	464	156,863	81,996	954	651,552
11,000	2,391,029 (35,462)	267,934 128,821	(260,178) (64,706)	(131,744) (54,264)	(867,685) 207,712	61,884	1,129,932 182,101
	(172,093) 216,913	(1,481,692) (5,214)	660,014 (1,890)	39,024 (8,482)	1,475,351 26,068	15,733 (5,053)	897,477 260,695
11,000	2,797,422	(1,085,981)	333,704	1,397	923,442	73,518	3,121,757
\$ 11,000	\$ 2,475,697	\$ (910,663)	\$ 220,181	\$ 61,646	\$ 494,370	\$ 53,189	\$ 2,571,454

*This Page Intentionally Left Blank*



# TRUST AND AGENCY FUNDS

Trust and agency funds account for transactions related to assets held by the state in a trust or agency capacity.

## **Expendable Trust Funds**

**Employment Security** – accounts for the state's unemployment compensation benefits. Revenues consist of taxes assessed on employers to pay benefits to qualified unemployed persons.

## **Nonexpendable Trust Funds**

**Permanent School** – accounts for certain appropriations of the General Assembly and the earnings thereon, which are to be used for the promotion and support of public education.

**Touro Jewish Synagogue** – accounts for the earnings on monies bequeathed to the state for the purpose of maintaining the Touro Jewish Synagogue

## **Pension Trust Funds**

**Employees' Retirement System** – a multiple-employer, cost-sharing, public employee retirement plan for state employees, teachers and certain employees of local public school districts.

**State Police Benefit Trust** – a single-employer public employee retirement plan for state police hired after July 1, 1987.

**Judicial Benefit Trust** - a single-employer public employee retirement plan for judges hired after December 31, 1989.

**Municipal Employees' Retirement System** – an agent multiple-employer public employee retirement plan for municipal police, firemen and employees of municipalities, housing authorities and water and sewer districts that have elected to participate.

## **Agency Fund**

**Statutory Deposits** – accounts for deposits required from financial institutions, principally insurance companies, doing business within the state.

**Court Deposits** – accounts for deposits held by various state courts pending resolution of litigation between two or more parties.

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING BALANCE SHEET

### TRUST AND AGENCY FUNDS

June 30, 2000

Assets	Expendable Trust Fund		Nonexpendable Trust Funds		Agency Funds	Total
	Pension Trust	Employment Security	Permanent School	Touro Jewish Synagogue		
Cash and cash equivalents	\$ 648,023	\$ 1,892,460	\$ 640,735	\$ 13,602	\$ 11,561,427	\$ 14,756,247
Funds on deposit with fiscal agent		277,696,790				277,696,790
Investments	7,042,154,081			2,707,728	56,097,014	7,100,958,823
Receivables (net)	17,874,645	2,866,887				20,741,532
Due from other funds	10,323,938	100,620				10,424,558
Due from other governments and agencies		960,653				960,653
Total assets	<u>\$ 7,071,000,687</u>	<u>\$ 283,517,410</u>	<u>\$ 640,735</u>	<u>\$ 2,721,330</u>	<u>\$ 67,658,441</u>	<u>\$ 7,425,538,603</u>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities:</b>						
Vouchers and accounts payable	\$ 4,002,505	\$	\$	\$	\$	\$ 4,002,505
Deposits held for others					67,658,441	67,658,441
Due to other funds		100,181				100,181
Due to other governments and agencies		810,231				810,231
Total liabilities	<u>4,002,505</u>	<u>910,412</u>			<u>67,658,441</u>	<u>72,571,358</u>
<b>Fund balances:</b>						
Reserved for employment insurance programs		282,606,998				282,606,998
Reserved for employees' pension benefits	7,066,998,182					7,066,998,182
Unreserved			640,735	2,721,330		3,362,065
Total fund balances	<u>7,066,998,182</u>	<u>282,606,998</u>	<u>640,735</u>	<u>2,721,330</u>		<u>7,352,967,245</u>
Total liabilities and fund balances	<u>\$ 7,071,000,687</u>	<u>\$ 283,517,410</u>	<u>\$ 640,735</u>	<u>\$ 2,721,330</u>	<u>\$ 67,658,441</u>	<u>\$ 7,425,538,603</u>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF PLAN NET ASSETS

### PENSION TRUST FUNDS

June 30, 2000

	Employees' Retirement System	Municipal Employees' Retirement System	State Police Retirement Benefits Trust	Judicial Retirement Benefits Trust	Total
<b>Assets</b>					
Cash and cash equivalents	\$ 317,943	\$ 77,332	\$ 152,424	\$ 100,324	\$ 648,023
Receivables:					
Member contributions	7,616,569	1,308,489			8,925,058
Employer contributions	8,371,093	578,494			8,949,587
Due from other funds	10,098,710	219,663	3,286	2,279	10,323,938
Total receivables	26,086,372	2,106,646	3,286	2,279	28,198,583
Investments, at fair value:					
Equity in short-term investment fund	4,442,089	416,204			4,858,293
Equity in pooled trust	6,098,620,862	892,446,996	11,377,097	7,405,683	7,009,850,638
Plan specific investments	27,445,150				27,445,150
Total investments	6,130,508,101	892,863,200	11,377,097	7,405,683	7,042,154,081
Total assets	6,156,912,416	895,047,178	11,532,807	7,508,286	7,071,000,687
<b>Liabilities</b>					
Vouchers and accounts payable	3,462,358	529,722	6,314	4,111	4,002,505
Total liabilities	3,462,358	529,722	6,314	4,111	4,002,505
<b>Net assets held in trust for pension benefits</b>	<b>\$ 6,153,450,058</b>	<b>\$ 894,517,456</b>	<b>\$ 11,526,493</b>	<b>\$ 7,504,175</b>	<b>\$ 7,066,998,182</b>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF CHANGES IN PLAN NET ASSETS

### PENSION TRUST FUNDS

For the Fiscal Year Ended June 30, 2000

	Employees' Retirement System	Municipal Employees' Retirement System	State Police Retirement Benefits Trust	Judicial Retirement Benefits Trust	TOTAL (Memorandum only)
<b>Additions:</b>					
<b>Contributions:</b>					
Member contributions	\$ 111,461,614	\$ 14,188,637	\$ 495,937	\$ 289,165	\$ 126,435,353
Employer contributions	104,498,837	5,823,861	1,508,778	1,007,618	112,839,094
State contributions for teachers	40,719,407				40,719,407
Interest on service credits purchased	939,160	127,247			1,066,407
Service credit transfer payments	177,291	71,010			248,301
Total contributions	257,796,309	20,210,755	2,004,715	1,296,783	281,308,562
<b>Investment income:</b>					
Net appreciation in fair value of investments	342,181,350	50,210,425	607,613	395,953	393,395,341
Interest	129,834,614	18,739,265	215,017	139,990	148,928,886
Dividends	40,717,718	5,960,810	69,362	45,158	46,793,048
Other investment income	21,687,155	3,088,533	36,251	23,599	24,835,538
	534,420,837	77,999,033	928,243	604,700	613,952,813
Less investment expense	19,017,066	2,781,708	32,091	20,955	21,851,820
Net investment income	515,403,771	75,217,325	896,152	583,745	592,100,993
Total additions	773,200,080	95,428,080	2,900,867	1,880,528	873,409,555
<b>Deductions:</b>					
<b>Benefits:</b>					
Retirement benefits	253,419,163	27,045,803			280,464,966
Cost of living adjustment	59,573,173	2,431,315			62,004,488
SRA Plus (option)	16,960,821	1,184,614			18,145,435
Supplemental benefits	922,803				922,803
Death benefits post retirement	2,380,464	658,943			3,039,407
Death benefits pre retirement	356,800	94,400			451,200
Total benefits	333,613,224	31,415,075			365,028,299
Refund of contributions	6,326,341	1,204,816			7,531,157
Administrative expense	2,287,909	334,047	2,626	1,576	2,626,158
Service credit transfer payments	71,010	177,291			248,301
Total deductions	342,298,484	33,131,229	2,626	1,576	375,433,915
Net increase	430,901,596	62,296,851	2,898,241	1,878,952	497,975,640
<b>Net assets held in trust for pension benefits</b>					
July 1, 1999	5,722,548,462	832,220,605	8,628,252	5,625,223	6,569,022,542
June 30, 2000	\$ 6,153,450,058	\$ 894,517,456	\$ 11,526,493	\$ 7,504,175	\$ 7,066,998,182

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

---

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE****EXPENDABLE TRUST FUND - EMPLOYMENT SECURITY**

For the Fiscal Year Ended June 30, 2000

**Revenues:**

Taxes	\$ 163,262,237
Federal grants	1,705,008
Interest earnings - funds in trust	16,964,605
Other revenues	1,751,830
Total revenues	<u>183,683,680</u>

**Other financing sources:**

Reimbursements from other states	<u>4,283,689</u>
Total revenues and other financing sources	<u>187,967,369</u>

**Expenditures:**

Human services	<u>146,005,139</u>
Total expenditures	<u>146,005,139</u>

**Other financing uses:**

Benefits paid to other states	3,488,410
Other	<u>52,095</u>
Total expenditures and other financing uses	<u>149,545,644</u>

Revenues and other financing sources over expenditures and other financing uses	38,421,725
--	------------

Fund balance, July 1, 1999	<u>244,185,273</u>
----------------------------	--------------------

Fund balance, June 30, 2000	<u><u>\$ 282,606,998</u></u>
-----------------------------	------------------------------

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES  
IN FUND BALANCES****NONEXPENDABLE TRUST FUNDS**

For the Fiscal Year Ended June 30, 2000

	<b>Permanent School</b>	<b>Touro Jewish Synagogue</b>	<b>Total</b>
<b>Operating revenues:</b>			
Fees	\$ 59,609	\$	\$ 59,609
Investment revenue:			
Interest and dividends	28,345	70,654	98,999
Net increase in fair value of investments		69,016	69,016
Total operating revenues	<u>87,954</u>	<u>139,670</u>	<u>227,624</u>
<b>Operating expenses:</b>			
Maintenance		60,468	60,468
Brokerage fees		23,406	23,406
Total operating expenses		<u>83,874</u>	<u>83,874</u>
Operating income	<u>87,954</u>	<u>55,796</u>	<u>143,750</u>
Fund balances, July 1, 1999	<u>552,781</u>	<u>2,665,534</u>	<u>3,218,315</u>
Fund balances, June 30, 2000	<u>\$ 640,735</u>	<u>\$ 2,721,330</u>	<u>\$ 3,362,065</u>

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****COMBINING STATEMENT OF CASH FLOWS****NONEXPENDABLE TRUST FUNDS**

For the Fiscal Year Ended June 30, 2000

	Permanent School	Touro Jewish Synagogue	Total
<b>Cash flows from operating activities:</b>			
Fees	\$ 59,609	\$	\$ 59,609
Maintenance		(60,468)	(60,468)
Brokerage fees		(23,406)	(23,406)
Net cash provided by (used for) operating activities	59,609	(83,874)	(24,265)
<b>Cash flows from investing activities:</b>			
Purchase of investments		(1,560,200)	(1,560,200)
Proceeds from sale of investments		1,513,390	1,513,390
Interest and dividends on investments	28,345	70,654	98,999
Net cash provided by investing activities	28,345	23,844	52,189
Net increase (decrease) in cash and cash equivalents	87,954	(60,030)	27,924
Cash and cash equivalents, July 1, 1999	552,781	73,632	626,413
Cash and cash equivalents, June 30, 2000	\$ 640,735	\$ 13,602	\$ 654,337
<b>Reconciliation of operating income to net cash provided by (used for) operating activities:</b>			
Operating income	\$ 87,954	\$ 55,796	\$ 143,750
<b>Adjustments to reconcile operating income to net cash provided by (used for) operating activities:</b>			
Income from investments	(28,345)	(139,670)	(168,015)
Total adjustments	(28,345)	(139,670)	(168,015)
Net cash provided by (used for) operating activities	\$ 59,609	\$ (83,874)	\$ (24,265)
<b>Cash and cash equivalents reported on the combining balance sheet are:</b>			
Pension Trust Funds			\$ 648,023
Expendable Trust Fund:			
Employment Security			1,892,460
Nonexpendable Trust Funds:			
Permanent School			640,735
Touro Jewish Synagogue			13,602
Agency Funds			11,561,427
			<u>\$ 14,756,247</u>

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES****AGENCY FUNDS**

For the Fiscal Year Ended June 30, 2000

**Statutory Deposits**

<b>Assets</b>	<b>Balance July 1, 1999</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2000</b>
Cash and cash equivalents	\$ 137,430	\$ 2,450,820	\$	\$ 2,588,250
Investments	57,985,039		1,888,025	56,097,014
<b>Total assets</b>	<b>\$ 58,122,469</b>	<b>\$ 2,450,820</b>	<b>\$ 1,888,025</b>	<b>\$ 58,685,264</b>
<b>Liabilities</b>				
Deposits held for others	\$ 58,122,469	\$ 562,795	\$	\$ 58,685,264
<b>Total liabilities</b>	<b>\$ 58,122,469</b>	<b>\$ 562,795</b>	<b>\$</b>	<b>\$ 58,685,264</b>

**Court Deposits**

<b>Assets</b>	<b>Balance July 1, 1999</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2000</b>
Cash and cash equivalents	\$	\$ 8,973,177	\$	\$ 8,973,177
<b>Total assets</b>	<b>\$</b>	<b>\$ 8,973,177</b>	<b>\$</b>	<b>\$ 8,973,177</b>
<b>Liabilities</b>				
Deposits held for others	\$	\$ 8,973,177	\$	\$ 8,973,177
<b>Total liabilities</b>	<b>\$</b>	<b>\$ 8,973,177</b>	<b>\$</b>	<b>\$ 8,973,177</b>

**Total - All Agency Funds**

<b>Assets</b>	<b>Balance July 1, 1999</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2000</b>
Cash and cash equivalents	\$ 137,430	\$ 11,423,997	\$	\$ 11,561,427
Investments	57,985,039		1,888,025	56,097,014
<b>Total assets</b>	<b>\$ 58,122,469</b>	<b>\$ 11,423,997</b>	<b>\$ 1,888,025</b>	<b>\$ 67,658,441</b>
<b>Liabilities</b>				
Deposits held for others	\$ 58,122,469	\$ 9,535,972	\$	\$ 67,658,441
<b>Total liabilities</b>	<b>\$ 58,122,469</b>	<b>\$ 9,535,972</b>	<b>\$</b>	<b>\$ 67,658,441</b>



# **GENERAL LONG-TERM DEBT ACCOUNT GROUP**

The general long-term debt account group is to establish accounting control and accountability for the state's unmatured principle of its general long-term debt, except for that which is accounted for in the proprietary and trust funds, for which the state is obligated in some manner.

# **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

---

## **STATEMENT OF GENERAL LONG-TERM DEBT**

June 30, 2000

### **Assets and other debits**

Amount available in debt service reserves:

Debt service fund	\$ 2,517,875
Certificates of participation	2,772,872
R.I. Refunding Bond Authority	15,452,138
Amount to be provided for the retirement of general long-term debt	1,567,522,095
Total	<u>\$ 1,588,264,980</u>

### **Liabilities**

Compensated absences	\$ 65,007,407
Obligations under capital leases:	
Lease obligations to the R.I. Convention Center Authority	322,930,000
Certificates of participation	102,013,000
Bonds Payable:	
Current interest bonds	849,768,581
Capital appreciation bonds	31,289,264
Accreted interest on capital appreciation bonds	36,345,902
Revenue bonds - RIRBA	161,210,000
Other long-term liabilities:	
FHWA ROW Revolving Fund	2,250,000
Violent crimes claims	10,842,991
Arbitrage rebate payable	6,607,835
Total	<u>\$ 1,588,264,980</u>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT

For the Fiscal Year Ended June 30, 2000

	Balance July 1, 1999	Additions	Reductions	Balance June 30, 2000
General obligation bonds payable:				
Current interest bonds	\$ 755,315,199	\$ 152,740,000	\$ 58,286,618	\$ 849,768,581
Capital appreciation bonds	34,728,201		3,438,937	31,289,264
Accreted interest on capital appreciation bonds	34,603,391	5,433,574	3,691,063	36,345,902
Revenue bonds - R.I. Refunding Bond Authority	174,315,000		13,105,000	161,210,000
Bonds payable	998,961,791	158,173,574	78,521,618	1,078,613,747
Lease obligations to the R.I. Convention Center Authority	329,665,000		6,735,000	322,930,000
Certificates of participation	96,865,000	9,843,000	4,695,000	102,013,000
Obligations under capital leases	426,530,000	9,843,000	11,430,000	424,943,000
Compensated absences	62,477,871	2,529,536		65,007,407
Other long-term liabilities:				
FHWA ROW Revolving Fund	2,250,000			2,250,000
Violent crimes claims	10,720,658	2,040,275	1,917,942	10,842,991
Arbitrage rebate payable	4,256,412	2,351,423		6,607,835
	\$ 1,505,196,732	\$ 174,937,808	\$ 91,869,560	\$ 1,588,264,980

*This Page Intentionally Left Blank*

# **COMPONENT UNITS**

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING BALANCE SHEET

### DISCRETELY PRESENTED GOVERNMENTAL COMPONENT UNITS

June 30, 2000

Assets	University of Rhode Island	Rhode Island College	Community College of Rhode Island	Central Falls School District	Total
Cash and cash equivalents	\$ 21,987,471	\$ 5,672,109	\$ 4,992,779	\$ 2,688,243	\$ 35,340,602
Investments	57,754	1,048,381	690,017		1,796,152
Receivables (net)	27,119,720	7,081,272	1,335,179	953,608	36,489,779
Due from primary government	2,781,799	953,816	586,077		4,321,692
Inventories	1,893,715	441,795	456,632		2,792,142
Fixed assets (net)	5,384,195				5,384,195
Other assets	21,204,817	2,677,915			23,882,732
Amount available in debt service reserves		284,311	564,278		848,589
Amount to be provided for retirement of general long-term obligations	86,534,008	20,671,506	10,489,297	1,403,544	119,098,355
Total assets	<u>\$ 166,963,479</u>	<u>\$ 38,831,105</u>	<u>\$ 19,114,259</u>	<u>\$ 5,045,395</u>	<u>\$ 229,954,238</u>
<b>Liabilities and Fund Equity</b>					
<b>Liabilities:</b>					
Cash overdraft	\$ 5,012,017	\$	\$	\$ 177,851	\$ 5,189,868
Vouchers and accounts payable	16,272,548	5,242,660	2,786,293	1,958,015	26,259,516
Due to primary government	599,677	493,562	403,932		1,497,171
Deferred revenue	9,570,313	1,611,728	940,269	12,439	12,134,749
Other current liabilities	1,846,545	2,343,040	414,827	160,263	4,764,675
Compensated absences	20,833,076	5,258,962	4,705,925	1,213,431	32,011,394
Notes payable		2,320,196			2,320,196
Loans payable	651,650				651,650
Obligations under capital leases	17,649,072	3,364,474	2,114,560	80,436	23,208,542
Bonds payable	48,407,337	10,432,185	4,233,090		63,072,612
Other long-term liabilities	518,634			109,677	628,311
Total liabilities	<u>121,360,869</u>	<u>31,066,807</u>	<u>15,598,896</u>	<u>3,712,112</u>	<u>171,738,684</u>
<b>Fund equity:</b>					
Retained earnings	1,246,397				1,246,397
Fund balances:					
Reserved	69,298,606	7,599,277	3,515,363	443,616	80,856,862
Unreserved:					
Undesignated (deficit)	(24,942,393)	165,021		889,667	(23,887,705)
Total fund equity	<u>45,602,610</u>	<u>7,764,298</u>	<u>3,515,363</u>	<u>1,333,283</u>	<u>58,215,554</u>
Total liabilities and fund equity	<u>\$ 166,963,479</u>	<u>\$ 38,831,105</u>	<u>\$ 19,114,259</u>	<u>\$ 5,045,395</u>	<u>\$ 229,954,238</u>

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND EQUITY

### DISCRETELY PRESENTED GOVERNMENTAL COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

	University of Rhode Island	Rhode Island College	Community College of Rhode Island	Central Falls School District	Total
<b>Revenues:</b>					
Sales and services	\$ 122,712,809	\$ 35,573,437	\$ 23,389,994	\$ 143,043	\$ 181,819,283
Federal grants	52,095,373	6,653,109	5,605,128		64,353,610
Other revenues	31,115,645	3,101,039	3,801,710	1,065,158	39,083,552
Total revenues	205,923,827	45,327,585	32,796,832	1,208,201	285,256,445
<b>Other financing sources:</b>					
Bond proceeds	26,817,991	1,865,502			28,683,493
Operating transfers in	42,518				42,518
Operating transfers from primary government	78,063,137	39,281,225	36,115,923	31,651,433	185,111,718
Total revenues and other financing sources	310,847,473	86,474,312	68,912,755	32,859,634	499,094,174
<b>Expenditures:</b>					
Current:					
Education	271,684,244	82,620,851	66,273,314	32,088,589	452,666,998
Capital outlays	15,872,895	2,261,036	2,038,223	1,268,816	21,440,970
Debt service:					
Interest	2,318,811	425,448	400,042		3,144,301
Total expenditures	289,875,950	85,307,335	68,711,579	33,357,405	477,252,269
<b>Other financing uses:</b>					
Operating transfers out to primary government	1,922,263	788,643	179,768		2,890,674
Total expenditures and other financing uses	291,798,213	86,095,978	68,891,347	33,357,405	480,142,943
Revenues and other financing sources over (under) expenditures and other financing uses	19,049,260	378,334	21,408	(497,771)	18,951,231
Net gain from proprietary operations	1,029,774				1,029,774
Fund equity, July 1, 1999, as restated	25,523,576	7,385,964	3,493,955	1,831,054	38,234,549
Fund equity, June 30, 2000	\$ 45,602,610	\$ 7,764,298	\$ 3,515,363	\$ 1,333,283	\$ 58,215,554

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING BALANCE SHEET

### DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

June 30, 2000

	R.I. Housing and Mortgage Finance Corporation	R.I. Student Loan Authority	R.I. Turnpike and Bridge Authority
<b>Assets</b>			
Cash and cash equivalents	\$ 155,116,919	\$ 47,224,350	\$ 3,073,120
Investments	467,588,315	89,455,754	31,517,357
Receivables (net)	1,328,773,528	538,276,657	428,505
Due from primary government			
Due from other governments and agencies			
Inventories			
Fixed assets (net)	15,426,761	545,819	46,126,759
Rentals due			
Other assets	23,094,517	4,178,913	562,429
Total assets	<u>\$ 1,990,000,040</u>	<u>\$ 679,681,493</u>	<u>\$ 81,708,170</u>
<b>Liabilities and Fund Equity</b>			
<b>Liabilities:</b>			
Cash overdraft	\$	\$ 361,145	\$
Vouchers and accounts payable			1,351,593
Due to primary government			
Due to other governments and agencies		1,808,739	
Accrued liabilities	37,839,070	12,454,923	464,649
Deferred revenue	2,973,780	470,969	685,946
Notes payable	8,476,029		
Loans payable			
Obligations under capital leases			
Bonds payable	1,525,716,163	623,305,540	42,266,117
Escrow deposits	175,492,619		
Other long-term liabilities			
Total liabilities	<u>1,750,497,661</u>	<u>638,401,316</u>	<u>44,768,305</u>
<b>Fund equity:</b>			
Contributed capital			
Retained earnings:			
Reserved	239,502,379		4,809,710
Unreserved (deficit)		41,280,177	32,130,155
Total fund equity (deficit)	<u>239,502,379</u>	<u>41,280,177</u>	<u>36,939,865</u>
Total liabilities and fund equity	<u>\$ 1,990,000,040</u>	<u>\$ 679,681,493</u>	<u>\$ 81,708,170</u>



**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

<b>R.I. Economic Development Corporation</b>	<b>R.I. Convention Center Authority</b>	<b>Narragansett Bay Commission</b>	<b>R.I. Health and Educational Building Corporation</b>	<b>R.I. Resource Recovery Corporation</b>	<b>R.I. Depositors Economic Protection Corporation</b>
\$ 71,859,816	\$ 4,873,452	\$ 22,584,914	\$ 862,516	\$ 1,917,057	\$ 58,955,326
48,034,411	22,159,855		6,172,554	19,562,711	10,588,687
49,400,318	2,139,551	10,480,470	1,827,564	7,395,794	222,427
3,386,065					9,482,634
12,326,380					
350,411,097	219,592,862	218,739,013	8,764	50,155,330	81,664
27,398,995	7,395,416	2,107,050	19,621	45,699,480	3,653,203
<u>\$ 562,817,082</u>	<u>\$ 256,161,136</u>	<u>\$ 253,911,447</u>	<u>\$ 8,891,019</u>	<u>\$ 124,730,372</u>	<u>\$ 82,983,941</u>
<u><u>\$ 562,817,082</u></u>	<u><u>\$ 256,161,136</u></u>	<u><u>\$ 253,911,447</u></u>	<u><u>\$ 8,891,019</u></u>	<u><u>\$ 124,730,372</u></u>	<u><u>\$ 82,983,941</u></u>
\$ 1,429,450	\$ 1,859,901	\$ 1,716,330	\$	\$ 3,095,933	\$
3,178,773	2,478,165	18,815			12,200,000
		243,094			
4,530,088	4,563,953	2,347,740	7,373	750,391	1,828,033
	815,517	896,150			
561,000	153,286			5,000,000	
		47,752,532			
29,021,619		176,430			
247,978,345	300,203,304	19,608,877			41,659,314
15,491,275		156,534		40,275,368	1,010,847
<u>302,190,550</u>	<u>310,074,126</u>	<u>72,916,502</u>	<u>7,373</u>	<u>49,121,692</u>	<u>56,698,194</u>
195,561,675		145,511,337			
		103,856			
65,064,857	(53,912,990)	35,379,752	8,883,646	75,608,680	26,285,747
260,626,532	(53,912,990)	180,994,945	8,883,646	75,608,680	26,285,747
<u>\$ 562,817,082</u>	<u>\$ 256,161,136</u>	<u>\$ 253,911,447</u>	<u>\$ 8,891,019</u>	<u>\$ 124,730,372</u>	<u>\$ 82,983,941</u>
<u><u>\$ 562,817,082</u></u>	<u><u>\$ 256,161,136</u></u>	<u><u>\$ 253,911,447</u></u>	<u><u>\$ 8,891,019</u></u>	<u><u>\$ 124,730,372</u></u>	<u><u>\$ 82,983,941</u></u>

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING BALANCE SHEET (Continued)

### DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

June 30, 2000

	R.I. Higher Education Assistance Authority	R.I. Public Transit Authority	R.I. Industrial Facilities Corporation
<b>Assets</b>			
Cash and cash equivalents	\$ 6,596,507	\$ 7,345,132	\$ 1,050,512
Investments	23,842,634		
Receivables (net)	846,621	1,582,095	115,618
Due from primary government	333,641	2,121,108	
Due from other governments and agencies	2,915,079	2,435,832	
Inventories		2,081,503	
Fixed assets (net)	1,583,624	51,825,212	
Rentals due			
Other assets	45,554	185,422	
Total assets	<u>\$ 36,163,660</u>	<u>\$ 67,576,304</u>	<u>\$ 1,166,130</u>
<b>Liabilities and Fund Equity</b>			
<b>Liabilities:</b>			
Cash overdraft	\$	\$	\$
Vouchers and accounts payable	844,898	5,524,683	10,000
Due to primary government	1,684	1,646,661	
Due to other governments and agencies	16,747,963		
Accrued liabilities	278,737	8,156,790	
Deferred revenue	173,720	197,811	1,475
Notes payable	434,956		
Loans payable			
Obligations under capital leases			
Bonds payable			
Escrow deposits			620,846
Other long-term liabilities	850,000	14,499	
Total liabilities	<u>19,331,958</u>	<u>15,540,444</u>	<u>632,321</u>
<b>Fund equity:</b>			
Contributed capital		58,426,571	
Retained earnings:			
Reserved	8,077,564		
Unreserved (deficit)	8,754,138	(6,390,711)	533,809
Total fund equity (deficit)	<u>16,831,702</u>	<u>52,035,860</u>	<u>533,809</u>
Total liabilities and fund equity	<u>\$ 36,163,660</u>	<u>\$ 67,576,304</u>	<u>\$ 1,166,130</u>

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

R.I. Clean Water Finance Agency	R.I. Industrial- Recreational Building Authority	R.I. Water Resources Board Corporate	R.I. Public Telecommuni- cations Authority	R.I. Children's Crusade for Higher Education	Total
\$ 23,444,944	\$ 2,887,085	\$ 5,573,069	\$ 592,539	\$ 395,125	\$ 414,352,383
73,861,375		2,614,498	2,047,368	10,569,652	808,015,171
170,497,492	947,174	403,413	92,442	407,377	2,113,837,046
					15,323,448
					17,677,291
					2,081,503
33,856	648,921		4,863,605	109,485	960,152,772
		8,500,000			8,500,000
1,225,884	2,198	515,013	344,743	46,413,640	162,842,078
<u>\$ 269,063,551</u>	<u>\$ 4,485,378</u>	<u>\$ 17,605,993</u>	<u>\$ 7,940,697</u>	<u>\$ 57,895,279</u>	<u>\$ 4,502,781,692</u>
\$ 84,495	\$ 15,192	\$ 8,677	\$ 6,282	\$ 355,413	\$ 361,145
			6,347		16,302,847
					19,530,445
2,956,399		294,508	402,650		18,799,796
		959,531	10,150		76,875,304
					7,185,049
					14,625,271
					47,752,532
			6,997,366	3,666	36,199,081
155,795,156		17,048,420			2,973,581,236
	620,846				176,734,311
	576,619			54,200,000	112,575,142
<u>158,836,050</u>	<u>1,212,657</u>	<u>18,311,136</u>	<u>7,422,795</u>	<u>54,559,079</u>	<u>3,500,522,159</u>
					399,499,583
					252,493,509
110,227,501	3,272,721	(705,143)	517,902	3,336,200	350,266,441
<u>110,227,501</u>	<u>3,272,721</u>	<u>(705,143)</u>	<u>517,902</u>	<u>3,336,200</u>	<u>1,002,259,533</u>
<u>\$ 269,063,551</u>	<u>\$ 4,485,378</u>	<u>\$ 17,605,993</u>	<u>\$ 7,940,697</u>	<u>\$ 57,895,279</u>	<u>\$ 4,502,781,692</u>

*Concluded*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY

### DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

	R.I. Housing and Mortgage Finance Corporation	R.I. Student Loan Authority	R.I. Turnpike and Bridge Authority
<b>Operating revenues:</b>			
Charges for services	\$ 3,279,346	\$	\$ 11,220,940
Interest on loans	94,604,459	45,660,204	
Interest on investments	28,173,920		
Net increase (decrease) in fair value of investments	(1,766,172)		
Other operating revenue	1,880,009	14,016	
Total operating revenues	126,171,562	45,674,220	11,220,940
<b>Operating expenses:</b>			
Personal services	8,010,416	1,020,749	1,394,765
Supplies, materials, and services	7,249,198	2,574,845	1,107,899
Interest expense	92,122,042	26,880,284	
Grant, scholarships, and contract programs			
Depreciation, depletion, and amortization	2,921,851	411,946	748,685
Other operating expenses	8,536,505	7,501,821	1,392,201
Total operating expenses	118,840,012	38,389,645	4,643,550
Operating income (loss)	7,331,550	7,284,575	6,577,390
<b>Nonoperating revenues (expenses):</b>			
Interest revenue			1,559,205
Grants			
Gain (loss) on sale of property			(11,958)
Interest expense			(2,049,668)
Other nonoperating revenues (expenses)			121,557
Total nonoperating revenue (expenses)			(380,864)
Income (loss) before transfers	7,331,550	7,284,575	6,196,526
Operating transfers from primary government			
Operating transfers from (to) component units			
Operating transfers to primary government			
Income (loss) before extraordinary items	7,331,550	7,284,575	6,196,526
Extraordinary items	(1,289,456)		
Net income (loss)	6,042,094	7,284,575	6,196,526
<b>Other changes in fund equity:</b>			
Increase (decrease) in contributed capital			
Other	2,152,068		
Net increase (decrease) in fund equity	8,194,162	7,284,575	6,196,526
Fund equity (deficit), July 1, 1999, as restated	231,308,217	33,995,602	30,743,339
Fund equity (deficit), June 30, 2000	\$ 239,502,379	\$ 41,280,177	\$ 36,939,865

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

<b>R.I. Economic Development Corporation</b>	<b>R.I. Convention Center Authority</b>	<b>Narragansett Bay Commission</b>	<b>R.I. Health and Educational Building Corporation</b>	<b>R.I. Resource Recovery Corporation</b>	<b>R.I. Depositors Economic Protection Corporation</b>
\$ 37,773,989 667,432	\$ 39,380,052	\$ 29,098,436	\$ 1,016,589 51,831	\$ 46,909,783 2,435,026	\$ 2,034,722
1,172,000	560,414			1,328,551	27,278,874
39,613,421	39,940,466	29,098,436	1,068,420	50,673,360	29,313,596
14,800,164 15,701,338	14,749,813 16,976,401	12,252,827 9,848,149	174,860 351,933	6,138,367 23,828,020	931,333 2,950,378
15,086,359	9,525,562	5,032,327	3,480	1,364,567 5,720,648 25,859	34,708 360,885
45,587,861	41,251,776	27,133,303	530,273	37,077,461	4,277,304
(5,974,440)	(1,311,310)	1,965,133	538,147	13,595,899	25,036,292
5,762,051 220,500 163,092 (11,194,313) 7,057,533	1,423,731   (19,401,514)	431,581 77,844  (2,752,805) 681,401	381,376		1,517,851   (3,756,854) (272,632)
2,008,863	(17,977,783)	(1,561,979)	381,376		(2,511,635)
(3,965,577) 8,257,370 200,000	(19,289,093) 20,420,385	403,154	919,523	13,595,899	22,524,657 59,094,097
		(187,590)			(12,200,000)
4,491,793	1,131,292	215,564	919,523	13,595,899	69,418,754 770,037
4,491,793	1,131,292	215,564	919,523	13,595,899	70,188,791
33,135,764		14,496,966			
37,627,557 222,998,975	1,131,292 (55,044,282)	14,712,530 166,282,415	919,523 7,964,123	13,595,899 62,012,781	70,188,791 (43,903,044)
<u>\$ 260,626,532</u>	<u>\$ (53,912,990)</u>	<u>\$ 180,994,945</u>	<u>\$ 8,883,646</u>	<u>\$ 75,608,680</u>	<u>\$ 26,285,747</u>

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY (Continued)

### DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

	R.I. Higher Education Assistance Authority	R.I. Public Transit Authority	R.I. Industrial Facilities Corporation
<b>Operating revenues:</b>			
Charges for services	\$ 6,076,126	\$ 11,438,563	\$ 209,691
Interest on loans			
Interest on investments			
Net increase (decrease) in fair value of investments			
Other operating revenue	82,623		
Total operating revenues	6,158,749	11,438,563	209,691
<b>Operating expenses:</b>			
Personal services	2,118,294	33,751,911	
Supplies, materials, and services	3,006,941	11,862,182	36,836
Interest expense			
Grant, scholarships, and contract programs	7,035,161		
Depreciation, depletion, and amortization	189,750	5,804,416	
Other operating expenses	80,493		
Total operating expenses	12,430,639	51,418,509	36,836
Operating income (loss)	(6,271,890)	(39,979,946)	172,855
<b>Nonoperating revenues (expenses):</b>			
Interest revenue	178,305	385,893	20,008
Grants	134,790	3,881,083	
Gain (loss) on sale of property		(82,143)	
Interest expense	(34,109)	(5,083)	
Other nonoperating revenues (expenses)	151,497	4,677,362	
Total nonoperating revenue (expenses)	430,483	8,857,112	20,008
Income (loss) before transfers	(5,841,407)	(31,122,834)	192,863
Operating transfers from primary government	7,611,009	25,453,539	
Operating transfers from (to) component units			(200,000)
Operating transfers to primary government		(501,891)	
Income (loss) before extraordinary items	1,769,602	(6,171,186)	(7,137)
Extraordinary items			
Net income (loss)	1,769,602	(6,171,186)	(7,137)
<b>Other changes in fund equity:</b>			
Increase (decrease) in contributed capital		15,408,724	
Other	5,302,459		
Net increase (decrease) in fund equity	7,072,061	9,237,538	(7,137)
Fund equity (deficit), July 1, 1999, as restated	9,759,641	42,798,322	540,946
Fund equity (deficit), June 30, 2000	\$ 16,831,702	\$ 52,035,860	\$ 533,809

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

<b>R.I. Clean Water Finance Agency</b>	<b>R.I. Industrial- Recreational Building Authority</b>	<b>R.I. Water Resources Board Corporate</b>	<b>R.I. Public Telecommuni- cations Authority</b>	<b>R.I. Children's Crusade for Higher Education</b>	<b>Total</b>
\$ 807,331	\$ 230,924	\$ 1,907,215	\$ 1,469,398	\$	\$ 190,818,383
10,680,281	100			232,657	156,366,712
			153,471		28,327,391
				182,225	(1,583,947)
403,136	84,465		425,244	1,445,101	34,674,433
11,890,748	315,489	1,907,215	2,048,113	1,859,983	408,602,972
265,071		31,308	1,811,533	1,787,493	99,238,904
633,971	83,140		1,246,618	880,670	98,338,519
8,320,553					127,322,879
				3,000,004	11,399,732
67,965	14,286	112,819	1,009,520	33,251	46,717,573
	73,846				17,971,610
9,287,560	171,272	144,127	4,067,671	5,701,418	400,989,217
2,603,188	144,217	1,763,088	(2,019,558)	(3,841,435)	7,613,755
	121,459	464,054			12,245,514
24,408,351		(3,406,108)	726,936		26,043,396
					68,991
		(961,957)	(302,903)		(40,459,206)
				313,568	12,730,286
24,408,351	121,459	(3,904,011)	424,033	313,568	10,628,981
27,011,539	265,676	(2,140,923)	(1,595,525)	(3,527,867)	18,242,736
			1,443,838	1,652,000	123,932,238
					(12,889,481)
27,011,539	265,676	(2,140,923)	(151,687)	(1,875,867)	129,285,493
					(519,419)
27,011,539	265,676	(2,140,923)	(151,687)	(1,875,867)	128,766,074
				(2,485,100)	63,041,454
27,011,539	265,676	(2,140,923)	(151,687)	(4,360,967)	4,969,427
83,215,962	3,007,045	1,435,780	669,589	7,697,167	196,776,955
					805,482,578
<u>\$ 110,227,501</u>	<u>\$ 3,272,721</u>	<u>\$ (705,143)</u>	<u>\$ 517,902</u>	<u>\$ 3,336,200</u>	<u>\$ 1,002,259,533</u>

*Concluded*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF CASH FLOWS

### DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

	R.I. Housing and Mortgage Finance Corporation	R.I. Student Loan Authority	R.I. Turnpike and Bridge Authority
<b>Cash flows from operating activities:</b>			
Cash received from customers	\$ 240,142,585	\$ 104,001,574	\$ 11,385,801
Cash received from grants			
Collections from loans and receivership assets			
Cash payments to suppliers for goods and services	(9,497,450)	(6,422,363)	(2,857,736)
Cash payments to employees for services	(8,010,416)	(1,006,426)	(1,162,849)
Loans issued	(148,986,122)		
Cash payments for claims, grants, and scholarships		(148,583,884)	
Other operating revenue	11,733,416	14,016	14,901
Other operating expenses			
Net cash provided by (used for) operating activities	85,382,013	(51,997,083)	7,380,117
<b>Cash flows from noncapital financing activities:</b>			
Proceeds from issuance of long-term debt	199,750,000	100,000,000	
Payment of bonds and notes	(224,798,512)	(15,865,000)	
Payment of interest	(93,222,303)	(26,028,812)	
Proceeds from grants			
Collection of loans and mortgages			
Contract revenue			
Operating transfers from primary government			
Operating transfers to primary government			
Operating transfers from (to) component units			
Grants issued			
Negative cash balance implicitly financed		361,145	
Net cash provided by (used for) noncapital financing activities	(118,270,815)	58,467,333	
<b>Cash flows from capital and related financing activities:</b>			
Principal paid on revenue bonds			(1,395,000)
Proceeds from issuance of long-term debt			
Payment of interest			(2,055,480)
Payment of notes and loans			
Payment of capital lease obligations			
Payment of financing costs		(727,413)	
Payment for the purchase of program rights			
Acquisition of capital assets		(503,958)	(3,446,036)
Contributed capital			
Proceeds from capital grants used for operating activities			
Proceeds from sale of assets			7,060
Net cash provided (used for) capital and related financing activities		(1,231,371)	(6,889,456)
<b>Cash flows from investing activities:</b>			
Purchase of investments	(425,351,281)	(77,902,666)	(29,107,296)
Proceeds from sale and maturity of investments	448,252,401	70,348,432	26,539,193
Interest on investments	27,652,949	5,109,512	2,011,980
Net cash provided by (used for) investing activities	50,554,069	(2,444,722)	(556,123)
Net increase (decrease) in cash and cash equivalents	17,665,267	2,794,157	(65,462)
Cash and cash equivalents, July 1, 1999	136,759,642	44,430,193	3,138,582
Cash and cash equivalents, June 30, 2000	\$ 154,424,909	\$ 47,224,350	\$ 3,073,120



# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

R.I. Economic Development Corporation	R.I. Convention Center Authority	Narragansett Bay Commission	R.I. Health and Educational Building Corporation	R.I. Resource Recovery Corporation	R.I. Depositors Economic Protection Corporation
\$ 40,081,299	\$ 39,700,687	\$ 29,020,933	\$ 1,023,900	\$ 44,790,752	\$ 2,206,720
(16,844,976)	(13,862,331)	(11,502,524)	51,191	(21,537,116)	45,938,107
(14,740,476)	(14,810,821)	(12,234,592)	(552,100)	(6,426,045)	(4,549,469)
		1,299,919		(5,047,920)	5,136
				1,046,318	(29,739)
8,495,847	11,027,535	6,583,736	522,991	12,825,989	43,570,755
					(64,030,798)
280,500		36,718			(5,328,236)
8,257,370	20,420,385				58,033,052
200,000					
				(127,647)	
8,737,870	20,420,385	36,718		(127,647)	(11,325,982)
	(6,735,000)	(3,504,585)			
50,168,844	(17,360,671)	(2,714,793)		5,000,000	
(13,317,678)	(1,900,000)			(600,000)	
(2,537,571)				(15,000,000)	
(5,630,928)	46,853	(61,182)		(25,859)	
(48,380,078)	(1,944,538)	(3,743,261)	(1,194)	(13,231,845)	
28,830,716		14,496,966			
659,238				3,045,528	
9,792,543	(27,893,356)	4,473,145	(1,194)	(20,812,176)	
(24,924,299)	(6,235,854)		(27,015,816)	(47,551,291)	(10,851,098)
			26,346,946	55,089,905	18,562,482
6,257,951	1,390,650	431,581	381,376	2,492,277	1,433,589
(18,666,348)	(4,845,204)	431,581	(287,494)	10,030,891	9,144,973
8,359,912	(1,290,640)	11,525,180	234,303	1,917,057	41,389,746
63,499,904	6,164,092	11,059,734	628,213		17,565,580
\$ 71,859,816	\$ 4,873,452	\$ 22,584,914	\$ 862,516	\$ 1,917,057	\$ 58,955,326

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF CASH FLOWS (Continued)

### DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

	R.I. Higher Education Assistance Authority	R.I. Public Transit Authority	R.I. Industrial Facilities Corporation
<b>Cash flows from operating activities:</b>			
Cash received from customers	\$ 8,541,862	\$ 11,022,664	\$ 212,334
Cash received from grants	134,790		
Collections from loans and receivership assets			
Cash payments to suppliers for goods and services	(2,780,102)	(23,626,610)	(40,744)
Cash payments to employees for services	(2,099,914)	(23,868,304)	
Loans issued			
Cash payments for claims, grants, and scholarships	(6,926,272)		
Other operating revenue	146,021	1,035,062	148,929
Other operating expenses			(225,548)
Net cash provided by (used for) operating activities	(2,983,615)	(35,437,188)	94,971
<b>Cash flows from noncapital financing activities:</b>			
Proceeds from issuance of long-term debt			
Payment of bonds and notes	(242,802)		
Payment of interest	(34,109)	(5,083)	
Proceeds from grants			
Collection of loans and mortgages			
Contract revenue		3,868,430	
Operating transfers from primary government	7,315,080	25,477,849	27,246
Operating transfers to primary government		(501,891)	
Operating transfers from (to) component units			(200,000)
Grants issued			
Negative cash balance implicitly financed			
Net cash provided by (used for) noncapital financing activities	7,038,169	28,839,305	(172,754)
<b>Cash flows from capital and related financing activities:</b>			
Principal paid on revenue bonds			
Proceeds from issuance of long-term debt			
Payment of interest			
Payment of notes and loans			
Payment of capital lease obligations			
Payment of financing costs			
Payment for the purchase of program rights			
Acquisition of capital assets	(39,470)	(14,587,503)	
Contributed capital		15,018,847	
Proceeds from capital grants used for operating activities		5,324,750	
Proceeds from sale of assets			
Net cash provided (used for) capital and related financing activities	(39,470)	5,756,094	
<b>Cash flows from investing activities:</b>			
Purchase of investments	(9,897,579)		
Proceeds from sale and maturity of investments	6,000,000	98,709	
Interest on investments	367,542	385,893	20,008
Net cash provided by (used for) investing activities	(3,530,037)	484,602	20,008
Net increase (decrease) in cash and cash equivalents	485,047	(357,187)	(57,775)
Cash and cash equivalents, July 1, 1999	2,012,960	7,702,319	1,108,287
Cash and cash equivalents, June 30, 2000	\$ 2,498,007	\$ 7,345,132	\$ 1,050,512

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

<b>R.I. Clean Water Finance Agency</b>	<b>R.I. Industrial- Recreational Building Authority</b>	<b>R.I. Water Resources Board Corporate</b>	<b>R.I. Public Telecommuni- cations Authority</b>	<b>R.I. Children's Crusade for Higher Education</b>	<b>Total</b>
\$	\$ 264,160	\$ 2,429,887	\$ 1,632,981	\$ 1,110,922	\$ 536,458,139
					1,245,712
					45,989,298
(885,103)	(158,161)	(23,619)		(525,640)	(115,113,944)
(265,071)			(2,985,697)	(1,787,493)	(89,950,204)
					(148,986,122)
				(551,293)	(161,109,369)
	109,205			150,818	15,703,741
	(114,740)				(370,027)
<u>(1,150,174)</u>	<u>100,464</u>	<u>2,406,268</u>	<u>(1,352,716)</u>	<u>(1,602,686)</u>	<u>83,867,224</u>
23,832,124					323,582,124
(4,885,342)					(309,822,454)
(8,078,545)					(132,697,088)
24,811,487			726,936		25,855,641
	410,000				410,000
					3,868,430
			1,391,812	1,652,000	122,574,794
					(501,891)
		(3,406,108)			(3,406,108)
					233,498
<u>35,679,724</u>	<u>410,000</u>	<u>(3,406,108)</u>	<u>2,118,748</u>	<u>1,652,000</u>	<u>30,096,946</u>
		(1,125,000)			(12,759,585)
					55,168,844
		(981,569)	(302,903)		(37,333,094)
					(19,437,571)
			(70,106)	(12,829)	(5,713,863)
					(767,601)
			(499,033)		(499,033)
(10,004)			(60,566)	(24,069)	(85,972,522)
					58,346,529
					5,324,750
					3,711,826
<u>(10,004)</u>	<u></u>	<u>(2,106,569)</u>	<u>(932,608)</u>	<u>(36,898)</u>	<u>(39,931,320)</u>
(65,402,301)				(1,894,734)	(726,134,215)
23,812,442		11,662	278,927	1,693,816	677,034,915
11,728,863	125,500	479,888	153,471	232,657	60,655,687
<u>(29,860,996)</u>	<u>125,500</u>	<u>491,550</u>	<u>432,398</u>	<u>31,739</u>	<u>11,556,387</u>
4,658,550	635,964	(2,614,859)	265,822	44,155	85,589,237
18,786,394	2,251,121	8,187,928	326,717	350,970	323,972,636
<u>\$ 23,444,944</u>	<u>\$ 2,887,085</u>	<u>\$ 5,573,069</u>	<u>\$ 592,539</u>	<u>\$ 395,125</u>	<u>\$ 409,561,873</u>

*Continued*

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****COMBINING STATEMENT OF CASH FLOWS (Continued)****DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS**

For the Fiscal Year Ended June 30, 2000

	<b>R.I. Housing and Mortgage Finance Corporation</b>	<b>R.I. Student Loan Authority</b>	<b>R.I. Turnpike and Bridge Authority</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>			
Operating income (loss)	\$ 7,331,550	\$ 7,284,575	\$ 6,577,390
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>			
Depreciation, depletion, and amortization	2,921,851	411,946	748,685
Interest on investments and other income	(28,131,310)	(5,288,617)	
Interest expense and other charges	93,191,354	26,880,284	
Provision for cost of scholarships			
Landfill postclosure costs			
(Increase) decrease in assets:			
Receivables	(2,959,807)	(85,500,867)	(3,571)
Inventories			
Prepaid items		(187,617)	(72,458)
Other assets	(132,388)	2,205,549	
Increase (decrease) in liabilities:			
Accounts payable and accrued expenses	2,941,189	2,174,347	(53,262)
Deferred revenue	(93,420)	23,317	183,333
Escrow deposits	10,312,994		
Subtotal	78,050,463	(59,281,658)	802,727
Net cash provided by (used for) operating activities	\$ 85,382,013	\$ (51,997,083)	\$ 7,380,117
<b>Noncash investing, capital, and financing activities:</b>			
Assets acquired through loan program	\$	\$	\$
Interest capitalized			
Total noncash transactions	\$	\$	\$

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

<u>R.I. Economic Development Corporation</u>	<u>R.I. Convention Center Authority</u>	<u>Narragansett Bay Commission</u>	<u>R.I. Health and Educational Building Corporation</u>	<u>R.I. Resource Recovery Corporation</u>	<u>R.I. Depositors Economic Protection Corporation</u>
<u>\$ (5,974,440)</u>	<u>\$ (1,311,310)</u>	<u>\$ 1,965,133</u>	<u>\$ 538,147</u>	<u>\$ 13,595,899</u>	<u>\$ 25,036,292</u>
15,086,359	9,525,562	5,032,327	3,480	5,720,648	34,708
		523,807		(2,717,259)	(10,758,293)
				25,859	
				6,475,415	
(147,346)	(378,231)	713,338	6,671	(2,108,549)	31,553,217
890,698		85,669	(3,993)		45,339
514,839	(95,099)			452,696	80
(1,874,263)	3,286,613	(1,721,818)	(21,314)	(8,618,720)	(2,340,588)
		(14,720)			
<u>14,470,287</u>	<u>12,338,845</u>	<u>4,618,603</u>	<u>(15,156)</u>	<u>(769,910)</u>	<u>18,534,463</u>
<u>\$ 8,495,847</u>	<u>\$ 11,027,535</u>	<u>\$ 6,583,736</u>	<u>\$ 522,991</u>	<u>\$ 12,825,989</u>	<u>\$ 43,570,755</u>
\$	\$	\$ 6,048,082	\$	\$	\$
		25,845			
<u>\$</u>	<u>\$</u>	<u>\$ 6,073,927</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

*Continued*

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## COMBINING STATEMENT OF CASH FLOWS (Continued)

### DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

	R.I. Higher Education Assistance Authority	R.I. Public Transit Authority	R.I. Industrial Facilities Corporation
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>			
Operating income (loss)	\$ (6,271,890)	\$ (39,979,946)	\$ 172,855
<b>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:</b>			
Depreciation, depletion, and amortization	189,750	5,804,416	
Interest on investments and other income	560,311	1,035,062	
Interest expense and other charges			
Provision for cost of scholarships			
Landfill postclosure costs			
(Increase) decrease in assets:			
Receivables	2,642,524	(438,382)	(74,851)
Inventories		(362,528)	
Prepaid items	5,408	1,785	
Other assets			
Increase (decrease) in liabilities:			
Accounts payable and accrued expenses	(109,718)	(1,520,078)	(3,908)
Deferred revenue		22,483	875
Escrow deposits			
Subtotal	3,288,275	4,542,758	(77,884)
Net cash provided by (used for) operating activities	\$ (2,983,615)	\$ (35,437,188)	\$ 94,971
<b>Noncash investing, capital, and financing activities:</b>			
Assets acquired through loan program	\$	\$	\$
Interest capitalized			
Total noncash transactions	\$	\$	\$

# STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

R.I. Clean Water Finance Agency	R.I. Industrial- Recreational Building Authority	R.I. Water Resources Board Corporate	R.I. Public Telecommuni- cations Authority	R.I. Children's Crusade for Higher Education	Total
\$ 2,603,188	\$ 144,217	\$ 1,763,088	\$ (2,019,558)	\$ (3,841,435)	\$ 7,613,755
67,965 (12,375,392) 8,320,553	14,286	112,819	1,009,520 (153,471)	33,251 (101,314)  2,400,000	46,717,573 (57,930,283) 128,941,857 2,400,000 6,475,415
	59,493	12,811	(62,925)	(183,361)	(56,869,836)
(36,551)	(2,198) (61,828)	650,000	(4,419)		(362,528) 721,663 3,533,849
270,063	(51,889) (1,617)	(41,471) (90,979)	(116,796) (5,067)	90,173	(7,711,440) 24,205 10,312,994
(3,753,362)	(43,753)	643,180	666,842	2,238,749	76,253,469
\$ (1,150,174)	\$ 100,464	\$ 2,406,268	\$ (1,352,716)	\$ (1,602,686)	\$ 83,867,224
\$	\$	\$	\$	\$	\$ 6,048,082
					25,845
\$	\$	\$	\$	\$	\$ 6,073,927

## **Reconciliation of Combining Statement of Cash Flows and Combining Balance Sheet**

Cash and cash equivalents from Statement of Cash Flow	\$ 409,561,873
R.I. Housing Mortgage Finance Corporation - Affordability Housing Trust	692,010
R.I. Higher Education Assistance Authority - Savings Trust	25,243
R.I. Higher Education Assistance Authority - Federal Student Loan Reserve Fund	4,073,257
<b>Total Cash and Cash Equivalents as reported on the Combining Balance Sheet</b>	<b>\$ 414,352,383</b>

*Concluded*

*This Page Intentionally Left Blank*



# **STATISTICAL SECTION**

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS****REVENUES BY SOURCE AND EXPENDITURES BY FUNCTION  
ALL GOVERNMENTAL FUND TYPES**

Last Ten Fiscal Years

*(Expressed in thousands)*

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
<b><u>Revenues by Source</u></b>				
Taxes	\$ 2,082,906	\$ 1,919,008	\$ 1,851,224	\$ 1,686,265
Licenses, fines, sales and services	183,753	175,925	169,496	179,634
Departmental restricted revenues	114,462	107,208	119,561	91,317
Federal grants	1,257,203	1,215,433	1,079,633	1,082,058
Income from investments	19,270	20,426	17,568	11,658
Other revenues	36,631	32,657	32,113	23,793
Total revenues	<u>\$ 3,694,225</u>	<u>\$ 3,470,657</u>	<u>\$ 3,269,595</u>	<u>\$ 3,074,725</u>

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
<b><u>Expenditures by Function</u></b>				
Current:				
General government	\$ 222,125	\$ 211,525	\$ 227,620	\$ 198,800
Human services	1,880,477	1,761,940	1,644,950	1,596,517
Education	59,869	43,723	43,222	39,877
Public safety	257,625	246,057	233,031	215,939
Environment	52,450	54,729	46,568	43,532
Transportation	45,368	43,660	32,934	33,275
Capital outlay	229,678	227,573	145,846	138,758
Intergovernmental	765,670	684,890	591,766	561,001
Debt service	150,191	125,062	123,086	115,358
Total expenditures	<u>\$ 3,663,453</u>	<u>\$ 3,399,159</u>	<u>\$ 3,089,023</u>	<u>\$ 2,943,057</u>

<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>
\$ 1,584,277	\$ 1,533,559	\$ 1,496,371	\$ 1,453,390	\$ 1,459,043	\$ 1,371,413
173,736	182,646	154,629	186,477	420,056	147,484
92,854	135,687	157,677	189,732	147,987	69,106
1,009,558	1,009,331	948,495	927,712	999,445	706,975
12,118	14,542	4,634	5,743	16,787	28,293
19,966	15,766	15,559	10,769	8,885	8,378
<u>\$ 2,892,509</u>	<u>\$ 2,891,531</u>	<u>\$ 2,777,365</u>	<u>\$ 2,773,823</u>	<u>\$ 3,052,203</u>	<u>\$ 2,331,649</u>

<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>
\$ 197,233	\$ 247,873	\$ 307,216	\$ 240,489	\$ 272,241	\$ 213,096
1,539,547	1,438,725	1,333,235	1,397,913	1,803,156	1,403,886
33,415	62,328	61,151	73,459	43,607	36,084
211,777	196,174	129,623	126,294	122,574	49,301
39,000	50,061	48,249	25,405	21,474	8,849
43,391	37,560	44,674	93,163	88,304	69,605
148,942	247,579	243,829	201,298	224,451	279,450
535,455	494,819	430,549	434,380	430,583	384,075
107,870	108,658	97,701	100,305	81,705	73,619
<u>\$ 2,856,630</u>	<u>\$ 2,883,777</u>	<u>\$ 2,696,227</u>	<u>\$ 2,692,706</u>	<u>\$ 3,088,095</u>	<u>\$ 2,517,965</u>

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **RATIO OF ANNUAL DEBT SERVICE TO GENERAL EXPENDITURES**

Last Ten Fiscal Years

*(Expressed in thousands)*

<b>Fiscal Year</b>	<b>Debt Service (Principal and Interest)</b>	<b>Total General Expenditures</b>	<b>Ratio</b>
2000	150,191	3,663,453	4.10%
1999	125,062	3,399,159	3.68%
1998	123,086	3,089,023	3.98%
1997	115,358	2,943,057	3.92%
1996	107,870	2,856,630	3.78%
1995	108,658	2,883,777	3.77%
1994	97,701	2,696,227	3.62%
1993	100,305	2,692,706	3.73%
1992	81,705	3,088,095	2.65%
1991	73,619	2,517,965	2.92%

---

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **GENERAL OBLIGATION DEBT PER CAPITA**

Last Ten Fiscal Years

*(Expressed in thousands except per capita)*

<b>Fiscal Year</b>	<b>Rhode Island Population</b>	<b>General Obligation Bonds Outstanding</b>	<b>G.O. Debt per Capita</b>
2000	1,048	1,078,614	1,029.21
1999	991	998,961	1,008.03
1998	988	990,772	1,002.81
1997	987	1,015,506	1,028.88
1996	988	991,786	1,003.83
1995	989	987,367	998.35
1994	993	986,249	993.20
1993	998	855,203	856.92
1992	1,001	787,914	787.13
1991	1,004	722,250	719.37

---

**Source:** *Population* - U.S. Department of Commerce, Bureau of the Census

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **SCHEDULE OF PERSONAL INCOME AND PER CAPITA PERSONAL INCOME**

1990 THROUGH 1999

	<b><u>Personal Income</u></b> <i>(in millions)</i>				<b><u>Per Capita Personal Income</u></b> <i>(in dollars)</i>			
	<b><u>United States</u></b>		<b><u>Rhode Island</u></b>		<b><u>United States</u></b>		<b><u>Rhode Island</u></b>	
	<b><u>Amount</u></b>	<b><u>Percent Change</u></b>	<b><u>Amount</u></b>	<b><u>Percent Change</u></b>	<b><u>Amount</u></b>	<b><u>Percent Change</u></b>	<b><u>Amount</u></b>	<b><u>Percent Change</u></b>
<b>1999</b>	\$ 7,783.1	5.4%	\$ 29.1	5.1%	28,542	4.5%	29,377	4.9%
<b>1998</b>	7,383.7	6.6%	27.7	9.1%	27,322	5.6%	28,012	5.2%
<b>1997</b>	6,928.6	6.0%	25.4	2.4%	25,874	5.0%	26,631	6.0%
<b>1996</b>	6,538.2	5.6%	24.8	4.2%	24,651	4.6%	25,123	4.5%
<b>1995</b>	6,192.2	5.3%	23.8	5.3%	23,562	4.3%	24,046	5.6%
<b>1994</b>	5,878.4	5.0%	22.6	2.3%	22,581	4.0%	22,762	2.8%
<b>1993</b>	5,598.5	4.1%	22.1	3.8%	21,718	3.0%	22,137	4.1%
<b>1992</b>	5,376.5	6.1%	21.3	4.4%	21,082	4.9%	21,257	4.4%
<b>1991</b>	5,065.5	3.7%	20.4	0.5%	20,089	2.6%	20,363	0.8%
<b>1990</b>	4,885.5	9.2%	20.3	5.7%	19,584	8.0%	20,194	5.4%

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **SCHEDULE OF ECONOMIC INDICATORS**

1990 THROUGH 1999

	<b><u>Civilian Labor Force</u></b> <i>(in thousands)</i>		<b><u>Unemployment Rate</u></b>		<b><u>Home Sales</u></b>	
	<b><u>Number in Labor Force</u></b>	<b><u>Percent Change</u></b>	<b><u>Rate</u></b>	<b><u>Percent Change</u></b>	<b><u>Number of Sales</u></b>	<b><u>Percent Change</u></b>
<b>1999</b>	504	1.2%	4.1%	(16.3)%	20,700	22.5%
<b>1998</b>	498	(1.4)%	4.9%	(7.5)%	16,900	17.4%
<b>1997</b>	505	1.8%	5.3%	3.9%	14,400	21.0%
<b>1996</b>	496	2.3%	5.1%	(27.1)%	11,900	0.0%
<b>1995</b>	485	(2.4)%	7.0%	(1.4)%	11,900	2.6%
<b>1994</b>	497	(2.9)%	7.1%	(9.0)%	11,600	5.5%
<b>1993</b>	512	(1.7)%	7.8%	(13.3)%	11,000	10.0%
<b>1992</b>	521	1.8%	9.0%	4.7%	10,000	28.2%
<b>1991</b>	512	(1.3)%	8.6%	26.5%	7,800	0.0%
<b>1990</b>	519	(1.1)%	6.8%	65.9%	7,800	(17.9)%

**Sources:** US Department of Commerce, Bureau of Economic Analysis. US Department of Labor. Federal Reserve Bank of Boston. Rhode Island Economic Development Corporation.

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **SCHEDULE OF TEN LARGEST PRIVATE EMPLOYERS IN 2000**

<b><u>Rank</u></b>	<b><u>Employer</u></b>	<b><u>Employed</u></b>	<b><u>Primary Business Activity</u></b>
1	Lifespan	9,779	Hospital
2	Care New England	5,001	Hospital
3	Stop & Shop Supermarket Co., Inc.	3,880	Grocery Store
4	Royal Bank of Scotland	3,600	Bank
5	Fleet Financial Group, Inc.	3,394	Bank
6	CVS Corporation	3,363	Drug Stores
7	Brown University	3,355	University
8	The Jan Companies	3,000	Restaurants
9	Metropolitan Life Insurance Company	2,200	Insurance
10	BankBoston Corporation	2,160	Bank

---

**Source:** *Rhode Island Economic Development Corporation.*  
*Some employers are not listed because they did not wish to participate.*

---

## **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

### **SCHEDULE OF MISCELLANEOUS STATISTICS**

Adoption of Constitution	<u>November 5, 1842</u>
Land area (square miles)	<u>1,545</u>
Miles of state highway	<u>5,978</u>
State Police Protection:	
Number of stations	<u>5</u>
Number of officers	<u>219</u>
Higher Education:	
Number of institutions	<u>13</u>
Number of educators	<u>4,019</u>
Number of students	<u>75,238</u>
Recreation:	
Number of state parks, beaches, bike paths	<u>20</u>
Area of state parks, beaches (acres)	<u>13,289</u>
Length of bike paths (miles)	<u>32</u>
Area of state-owned forests (square miles)	<u>63</u>
Percent of state covered with forest (all ownership)	<u>55%</u>

---

**Sources:** *Rhode Island State Police Annual Report. Office of Higher Education. Rhode Island Almanac. Rhode Island Department of Environmental Management, Division of Parks and Recreation and Division of Forest Environment.*

---